

**CONSOLIDATED SERVICE PLAN**  
**FOR**  
**BRADBURN METROPOLITAN DISTRICT NOS. 1, 2 and 3**  
  
**CITY OF WESTMINSTER, COLORADO**

Prepared  
by  
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September 6, 2000

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## I. INTRODUCTION

A. General Overview. This consolidated service plan ("Service Plan") for Bradburn Metropolitan District Nos. 1, 2 and 3 (hereinafter collectively known as "Districts") constitutes a combined service plan for three special districts proposed to be organized to serve the needs of a new community to be known as "Bradburn." Bradburn Metropolitan District No. 1 shall hereinafter be known as "the Operating District," and Bradburn Metropolitan District Nos. 2 and 3 shall hereinafter be known as "the Taxing Districts." The proposed Districts are generally located south of 120<sup>th</sup> Avenue, west of Lowell and east of Sheridan.

In general, the Taxing Districts will serve to provide funding to the Operating District for construction, operation and maintenance of the facilities and improvements described herein. The Operating District will manage the financing, construction, operation and maintenance of such facilities and improvements. Agreements between the Districts will identify the timing, purposes and scope of issuance of bonds by the Taxing Districts to fund those activities. The "Financing Plan" discussed in Section V contains a consolidated financial plan for the three Districts as a result of the inherent financial ties which the Districts will have to each other for the provision of public improvements for the project and for the payment of debt.

The use of a consolidated Service Plan for the proposed Districts will help ensure proper coordination of the powers and authorities of each respective District, and will help avoid confusion regarding the separate but coordinated purposes of the Districts which could arise if separate service plans were used. Unless otherwise specifically noted herein, the general provisions of this Service Plan apply to the Districts collectively. Where necessary, however, specific reference is made to an individual District to help distinguish the powers and authorities of each District.

The primary purpose of the proposed Districts is to provide public improvements for the Bradburn area which shall be dedicated to Westminster or retained by the Operating District for the use and benefit of the Districts' inhabitants and taxpayers. Improvements to be provided by the Districts shall include the types of facilities and improvements generally described in Section II.C. below, consisting largely of water, wastewater, streets, park and recreation facilities and other improvements needed for the area. This Service Plan addresses the improvements which are expected to be provided by the Districts and demonstrates how the Districts will work together to provide the necessary public improvements. The Districts may, with Westminster's agreement, engage in other activities.

This Service Plan was prepared by White and Associates Professional Corporation, 8005 S. Chester Street, Suite 125, Englewood, Colorado 80112; telephone (303) 858-1800.

B. Contents of Service Plan. This Service Plan consists of a financial analysis and engineering information showing how the facilities and services of the Districts can be provided and financed. Numerous items are addressed in this Service Plan in order to satisfy the requirements of law relative to formation of special districts, as further specifically identified in

Exhibit E attached hereto. It is believed that each of the requirements of law and of the Westminster Municipal Code are satisfied by this Service Plan.

C. Modification of Service Plan. This Service Plan has been prepared with sufficient flexibility to enable the Districts to provide required services and facilities to meet the needs of the community under evolving circumstances. While the assumptions upon which this Service Plan are generally based are reflective of current zoning for the property within the proposed Districts, the cost estimates and Financing Plan are sufficiently flexible to enable the Districts to provide the necessary services and facilities without the need for repeated amendments to the Service Plan. Modification of the proposed configuration of improvements, scheduling of construction of such improvements, and the locations and dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with zoning for the property. Any change will be submitted to the City and if the City determines that such a change constitutes a "material modification" of the Service Plan, it shall first be subject to approval by the City in accordance with the provisions of the Act.

D. Multiple Districts Structure. This Service Plan defines the powers and authorities of, as well as the limitations and restrictions on, the proposed Districts. The Operating District will be responsible for managing the construction of all facilities and improvements, and for operation and maintenance of all improvements which are not conveyed to Westminster. A summary of public improvements and responsibility chart is attached as Exhibit J. The Taxing Districts will be responsible for providing the funding and tax base needed to support the Financing Plan for capital improvements and to fund ongoing operations.

Various agreements are expected to be executed by the Districts clarifying the nature of the functions and services to be provided by each District. A description of such agreements shall be included in the annual report to be provided by the Districts to Westminster, as described in Section VI.B. The agreements will be designed to help assure the orderly development of essential services and facilities resulting in a community which will be both an aesthetic and economic asset to Westminster. A sample of such an agreement is attached as Exhibit I. Such agreements shall be subject to Westminster's administrative review. As with any agreement entered into by the Districts, the controlling document shall be this Service Plan as amended from time to time and as approved by the City of Westminster. No document shall be permitted to supercede this Service Plan or its amendments unless approved by the City.

Establishment of the proposed Districts will create several benefits for the inhabitants of the community and Westminster. In general, those benefits are: (a) coordinated administration of construction and operation of public improvements and delivery of those improvements in a timely manner; and (b) maintenance of a reasonably uniform mill levy and reasonable tax burden on all residential and commercial areas through controlled management of the financing and operation of public improvements.

## II. PURPOSE OF AND NEED FOR THE PROPOSED DISTRICTS

A. Purpose and Intent. It is intended that the Districts will provide certain essential public-purpose facilities for the use and benefit of all anticipated inhabitants and taxpayers of real property within the boundaries of the Districts, which are wholly located within Westminster. It is not the intent of the Districts to provide ongoing services other than as specifically set forth in Section IV.H. hereof. The Districts acknowledge the need and their intent to cooperate with Westminster to serve and promote the health, safety, prosperity, security and general welfare of its inhabitants. As evidence of such cooperation and need to coordinate activities with Westminster, the proposed Districts shall obtain a resolution approving this Service Plan from Westminster which shall be attached hereto as Exhibit A.

B. Need for Districts. There are currently no other entities in existence located in the surrounding area of the Districts which have the ability and/or desire to undertake the design, financing and construction of improvements needed for the project. It is the petitioners' understanding that Westminster does not consider it feasible or practicable for it to provide the necessary services and facilities for the project depicted in Exhibit F hereof and described herein. Formation of the Districts is necessary for the provision of public improvements required for the project in the most economic manner possible.

C. General Powers. The proposed Districts will have the power and authority to provide the services and facilities generally described in this Service Plan; however, the powers and authorities of each District will be allocated and further refined in intergovernmental agreements ("IGAs") between the Districts, as referred to in Section 1.D above, which may be voted upon and approved by the Districts' voters. For purposes of applicable state laws and Westminster requirements, the IGAs shall not constitute an amendment of this Service Plan, but shall constitute an integral element of the plan for the Districts and shall be considered binding agreements between the Districts regarding implementation of the powers contained in this consolidated Service Plan. Such IGAs shall be subject to administrative review by the City. An example of such IGA is attached as Exhibit I.

1. Powers Regarding Services and Facilities. The Operating District shall have authority to construct, operate and maintain the services and facilities described below. The Taxing Districts will provide the funding to the Operating District necessary for activities to be undertaken by the Operating District. Funding will be provided by the issuance of bonds by the Taxing Districts at times required pursuant to the IGAs. The Districts shall be permitted, but not obligated, to undertake the following activities:

a. Water. The design, acquisition, installation and construction of a complete water and irrigation water system, including but not limited to transmission and distribution systems for domestic and other public or private purposes, together with all necessary and proper facilities, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, land and easements, together with extensions of and improvements to said systems, but shall specifically exclude water treatment and water treatment facilities.



b. Streets. The design, acquisition, installation construction, operation and maintenance of street, roadway, and alley improvements, including but not limited to curbs, and entry monumentation, as well as sidewalks, bridges, underpasses, emergency access streets, alleys, parking facilities, paving, lighting, sleeving, grading, landscaping, snow removal equipment, entry signage and/or monumentation, and other street improvements, together with all necessary, incidental, and appurtenant facilities, land and easements; together with extensions of and improvements to said facilities.

c. Traffic and Safety Controls. The design, acquisition, installation and construction of traffic and safety protection facilities and services through traffic and safety controls and devices on streets and highways, environmental monitoring, as well as other facilities and improvements including but not limited to, main entry buildings, access gates, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, land easements, together with extensions of and improvements to said facilities.

d. Television Relay and Translator. The acquisition, construction, completion, installation and/or operation and maintenance of television relay and translator facilities, including but not limited to cable television and communication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities so long as said facilities and improvements are not in conflict with any City ordinance or franchise agreement.

e. Transportation. The design, acquisition, installation, construction, operation and maintenance of public transportation system improvements, including transportation equipment, park and ride facilities and parking lots, parking structures, roofs, covers, and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

f. Parks and Recreation. The design, acquisition, installation, construction, operation and maintenance of park and recreation facilities and/or programs including, but not limited to, parks, greenbelts, swimming pools and spas, tennis courts, exercise facilities, bike paths, hiking trails, pedestrian trails, pedestrian bridges, pedestrian malls, public fountains and sculpture, art, and botanical gardens, equestrian trails and centers, picnic areas, skating areas and facilities, common area and right-of-way landscaping and irrigation, weed control, outdoor lighting of all types, community events and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

g. Sanitation. The design, acquisition, installation and construction of storm or sanitary sewers, or both, flood and surface drainage, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary,

incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems, but shall specifically exclude waste water treatment, reclaimed water treatment, and waste water and reclaimed water treatment facilities.

2. Miscellaneous Powers. The Districts shall have the following miscellaneous powers with respect to activities to be conducted pursuant to this Service Plan.

a. Legal Powers. The powers of the Districts will be exercised by their Boards of Directors to the extent necessary to provide the services contemplated in this Service Plan. The foregoing improvements and services, along with all other activities permitted by law, will be undertaken in accordance with, and pursuant to, the procedures and conditions contained in the Special District Act, other applicable statutes and this Service Plan, as any or all of the same may be amended from time to time.

b. Other. In addition to the powers enumerated above but subject to I.C above, the Boards of Directors of the Districts shall also have the following authority:

i. To amend this Service Plan as needed, subject to applicable state and local laws contained in Title 32, C.R.S. and the Westminster Code. Each District shall have the right to amend this Service Plan independent of participation of the other Districts on condition that none of the Districts shall be permitted to amend those portions of this Service Plan which affect, impair, or impinge upon the rights or powers of the other Districts without such District's written consent. No District shall be permitted to depart from or attempt to amend this Service Plan in any way which materially affects the activities of the other Districts as contemplated herein including, but not limited to, the efforts of the Operating District exclusively to manage the payment, construction, operations and maintenance of facilities as contemplated herein; and

ii. With the written consent of the Operating District, to forego, reschedule, or restructure the payment and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability and potential inclusions of property within the other Districts, or decide if the development of the improvements and facilities would best be performed by another entity so long as any of the foregoing is not in conflict with any City requirement; and

iii. To provide all such additional services and exercise all such powers as are expressly or impliedly granted by Colorado law, and which the Districts are required to provide or exercise or, in their discretion, choose to provide or exercise; and

iv. To exercise all necessary and implied powers under Title 32, C.R.S. in the reasonable discretion of the Boards of Directors of the Districts.

### III. BOUNDARIES; POPULATION AND ASSESSED VALUATION ESTIMATES

A. General. Bradburn will ultimately contain approximately 130 acres of real property, divided into several development phases planned for residential and commercial communities. The Developer currently holds title to certain parcels of the real property comprising Bradburn, and holds options to purchase the remaining parcels. The boundaries of the Districts will initially include only that property to which the Developer currently holds title. The remaining parcels shall be included into the Districts at such time as the Developer exercises its options to purchase. The improvements that are described in this Service Plan are necessary and applicable for the entirety of Bradburn and the Service Plan specifically contemplates inclusion of the latter parcels into the boundaries of the Districts and construction of necessary improvements thereon. Such inclusions shall not constitute a material modification of this Service Plan nor shall the inclusions described below be conditioned upon the City's approval. The City shall be notified of any such inclusion at the time of the annual report submitted pursuant to Section VI(B). Notwithstanding the above, any modification in the financial plan or the issuance of debt, including debt issued to support said inclusions shall constitute a modification and shall be subject to City approval.

In the event the Developer does not acquire any or all of the remaining parcels, the owner of said parcels shall have a right to include said parcels into the Taxing Districts upon such owner's petition for inclusion, upon the same terms and conditions and in a non-discriminatory manner to the other real property in the Taxing Districts. Upon such inclusion, such owner shall be entitled to receive services from the Operating District. The owner of said parcels shall have a right of action in law or in equity, to enforce this right of inclusion.

The service areas of the Districts are generally described as all real property within the boundaries of the Districts. The initial and future boundaries are more particularly depicted for each of the three Districts in the map contained in Exhibit D-1. Legal descriptions of the initial boundaries of the Districts are attached as Exhibits B-1, B-2, and B-3, respectively. Legal descriptions for future inclusions as discussed above for the Operating District and the Taxing Districts are attached as Exhibits B-4 and B-5, respectively.

Exhibit C is a Westminster vicinity map that generally reflects the Districts' location within current Westminster boundaries.

B. Changes in Boundaries. With the exception of those inclusions discussed above, the Districts shall obtain written approval from Westminster prior to seeking a change in their boundaries which shall be approved on condition that all property originally in one of the Districts remains in one of the Districts. Other changes may be approved by Westminster and shall not be considered to be a material modification of this Service Plan if approved by Westminster by administrative action.

C. Configuration of Districts. In order to implement the multiple district structure contemplated herein, the boundaries and individual service areas of the Operating District and the Taxing Districts need to be carefully configured. The service area (the area legally permitted

to be served) of the Operating District will consist of the entire community, including the property within the Taxing Districts' boundaries. The service area for each Taxing District will be each Taxing Districts' legal boundaries, as amended from time to time. The Operating District will have power to impose taxes only within its legal boundaries, but will be permitted to provide public services to its entire service area and will be permitted to impose fees and charges for such services in the areas served. The Taxing Districts will have power to assess taxes and other charges permitted by law only within their service area to fund the Taxing Districts' obligations to the Operating District. It is currently anticipated that no residential units will be located within the Operating District. District No. 2 is expected to contain all of the commercial development and some residential development. District No. 3 is expected to contain only residential development.

D. Population and Assessed Valuation Estimates. An estimate of projected assessed valuations within the Districts is set forth in Exhibit G which contains the Financing Plan for the Districts.

The 1999 assessed valuation for all property within the boundaries of the Districts was approximately \$8,720. At build-out, the population of the Districts is estimated to be 1400 persons.

#### IV. DESCRIPTION OF PROPOSED FACILITIES

This Section describes the key facilities and improvements expected to be provided by the Districts. As noted herein, the Taxing Districts will provide funding to the Operating District for construction, operation and maintenance of facilities and improvements. The Operating District will be permitted to exercise its statutory powers and authority set forth herein to finance, construct, acquire, operate and maintain the public facilities and their improvements as further described in this Service Plan, either directly or by contract. Where appropriate, the Operating District will contract with various public and/or private entities to undertake such functions, including the IGAs with the Taxing Districts and, if required, an Intergovernmental Agreement with the City of Westminster. An example of such IGA is attached as Exhibit H.

The following general descriptions of improvements are preliminary only and will be subject to modification and revision as engineering plans, financial factors and construction scheduling and costs may require, and subject to the overall limitations on the powers of the Districts set forth in Section II hereof. Improvements not specifically described herein shall be permitted as long as they are generally contemplated in Section II hereof, and subject to the Districts' financial ability to provide such improvements.

Exhibits F-1, F-2, F-3, F-4, F-5 and F-6 contain general layouts of the key proposed improvements. Exhibit F-7 contains a summary of the projected capital costs. Exhibit D-2 contains a depiction of the manner in which phasing of such improvements is anticipated to occur within the Districts. Cost estimates for such improvements are further depicted in the Financing Plan, as shown in Exhibit G and on each of the exhibits set forth at Exhibit F. Notwithstanding the cost estimate allocations set forth on Exhibit F-7, the Districts shall be

permitted to reallocate costs among categories of improvements as they deem necessary in their discretion. The combined total estimated cost of improvements which the Operating District shall be permitted to construct is approximately \$17,272,188, exclusive of inflation, but inclusive of contingencies. Final cost estimates shall be reviewed by the Planning or Engineering Division as a part of the City's development review process. All facilities described herein will be designed in such a way as to assure that the facility and service standards will be compatible with those of Westminster and of other municipalities and special districts which may be affected thereby. All descriptions of the specific facilities and improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, Westminster's requirements, and constructing scheduling may require.

A. Water System.

1. Overall Plan. The water system will consist of a water distribution system consisting of buried water mains, fire hydrants, and related appurtenances located predominately within the Districts' boundaries. The final configuration of the internal water system is yet to be designed. When design and construction are finalized, the system will serve each development tract from adjacent streets, alleys, and roads. Operations and maintenance of all water facilities will be provided by Westminster in accordance with City regulations.

2. Design Criteria. The proposed domestic potable water distribution system is expected to include pressurized water mains with multiple pressure zones. Water system components will be installed in accordance with the applicable standards of all entities with jurisdiction over the Districts including Westminster. The Drinking Water Design Criteria of the Colorado Department of Health will also be followed where applicable. The water system will also be designed based on Westminster fire protection requirements.

System pressure will primarily be controlled by a Westminster pump station. Pressure zones will be created to maintain static water pressures in roadway water mains between 52 psi and 122 psi. Water transmission mains will be installed from a direct connection to Westminster's water distribution system. Treated water will be delivered to the mains by high-pressure pump stations.

3. Water Demand. The individual water system components will be sized based upon the projected potable, irrigation and fire flow requirements of Bradburn.

4. Water Distribution System. The water distribution system will be owned by Westminster. The system is expected to include main distribution and transmission lines and related appurtenances. At completion, the water distribution system will provide domestic potable water to all platted lots within the Taxing Districts. The mains will provide for normal and peak water demands of the project as well as the delivery of fire protection water.

5. Metering. Water users within the Taxing Districts will be metered. Billings for all water service will be based on actual water use to the extent reasonably practicable. The billing process will be the responsibility of Westminster.

6. Cost Estimates. The estimated construction costs for the development of the domestic water system for Bradburn are presented in Exhibit F-7.

B. Street Improvements. After conveyance by the Developer of the street rights-of-way or appropriate easements to the Operating District, the Operating District is expected to construct curbs, gutters, culverts, drainage ditches, sidewalks, box culverts, tunnels, paving, lighting, landscaping and other road, street, alley, and drainage facility improvements which the project will require, as well as necessary traffic and safety protection devices and controls.

1. Roadway Infrastructure. All public streets, and streets dedicated by plat within the Districts will be maintained by Westminster. This will include all roadway infrastructure as it is completed and accepted by Westminster. With the exception of private roads within the Districts, snow removal and other roadway maintenance on roads within the Districts will be Westminster's responsibility. Ownership and maintenance of alleys will be determined during the development review process.

2. Drainage Facilities. The storm drainage facilities will be owned, operated and maintained by Westminster after dedication and acceptance by Westminster, but specifically excluding all detention ponds that are within the boundaries of the Districts or on adjoining open space. Said detention ponds shall be operated and maintained by the Districts.

3. Cost Estimates. The estimated construction costs for the development of the roadway system for the project are shown on Exhibit F-7.

C. Park and Recreation Improvements; Landscaping.

1. Parks. The park improvements expected to be constructed and maintained within the Districts include common area landscaping, an irrigation system, monumentation and trail improvements. Landscaping improvements may consist of irrigated turf, paving, walkways, shrubs, mulch beds, and various amenity features.

2. Recreation. Recreation improvements are proposed to be distributed throughout the development.

3. Trails. Trails are proposed to provide linkage between the major development parcels and other major roadways or other features within the property or immediately adjacent thereto. The trail system is anticipated to include a combination of concrete walkways, gravel trails, necessary signage and identification markers and other ancillary trail improvements such as benches and tables.

4. Street Landscaping. The major streets are anticipated to have landscaping along curbing/sidewalk areas and along any medians. This landscaping may consist of required fencing, identification markers, landscape buffers, shrub and flower beds, mulch beds, irrigated and non-irrigated turf and native grasses, subdivision identification markers, trees, and other landscape features commonly associated with streetscape design.

5. Cost Estimates. The estimated construction costs for the development of the park and recreation improvements are shown on Exhibit F-7.

D. Sanitary Sewer Collection System.

1. Overall Plan. The sanitary sewer collection system is expected to include buried sewer mains, manholes and related appurtenances located predominately within the Taxing Districts' boundaries. All wastewater facilities will be operated and maintained under management of Westminster. Westminster will charge system users for its services in accordance with Westminster policies. The exact configuration of the sanitary sewer collection system is currently being designed.

2. Design Criteria. The proposed sanitary sewer collection system is expected to include sewer mains designed to collect sewage from the development areas within Bradburn. The sewer system components will be designed and installed in accordance with the applicable standards of all entities with jurisdiction over the Districts including the Colorado Department of Health. A sanitary sewer system analysis will be prepared to determine appropriate line sizes and slopes. The minimum line size of a sewer main is expected to be eight (8) inches.

3. Wastewater Treatment. Wastewater will be collected and transported to the Westminster treatment plant via the sanitary sewer system as described herein.

4. Cost Estimates. The estimated construction costs for development of the sanitary sewer collection system and storm drainage improvements for Bradburn are shown on Exhibit F-7.

E. Description of Cost Estimates. The cost estimates for all improvements summarized in Exhibit F-7 are based on quantities taken from preliminary development plans and preliminary utility and drainage plans. The unit prices, based on recent bids or contracts, were multiplied by the individual quantities. A twenty percent (20%) contingency was added to the subtotals for each system for unforeseen matters to arrive at the total cost estimates

F. Westminster Construction Standards. The Operating District shall ensure that any proposed improvements set forth in this Section IV will be designed and constructed solely in accordance with the standards and specifications set forth by Westminster, if applicable. The Operating District will obtain approval of civil engineering plans and a permit for construction and installation of improvements from Westminster.

G. Dedication of Improvements to Westminster. Other than as set forth within this Service Plan, the Operating District shall dedicate or cause all of the public water and wastewater improvements, all public streets and streets dedicated by plat, all public drainage facilities, and all public sidewalks as well as all rights-of-way and easements necessary for access to facilities

to be conveyed to Westminster upon completion of construction and installation. A summary of the improvements that are anticipated to be dedicated to the City is attached as Exhibit J.

An "Initial Acceptance" letter shall be issued by Westminster which specifies that the public improvements shall be under warranty for one calendar year from the date of such dedication. Westminster shall issue a "Final Acceptance" form letter at the completion of the warranty period should the public improvements conform to Westminster specifications and standards.

H. Ownership/Operation of Facilities by Districts. The Operating District shall have authority to operate and maintain the improvements described in this Section IV.H and any other facility not dedicated to Westminster. The park and recreation improvements other than those dedicated to the City, and all tract landscaping improvements and some trail systems will be retained by the Operating District for operations. The Operating District may contract with homeowner associations for operation of some or all of the facilities. Other improvements not to be dedicated or accepted by Westminster, but to be constructed and owned by the Operating District, may include, but are not limited to, entry features, any television relay and translator facilities (cable TV) which the Operating District may provide, and trails located outside of Westminster rights-of-way. A summary of the improvements that are anticipated to be owned and operated by the Districts is attached as Exhibit J.

The Operating District is expected to undertake all ownership, operations and maintenance responsibilities for the improvements which are not conveyed to Westminster, and will do so either itself or by contract with homeowner associations as noted above. If the Operating District elects to operate the facilities itself, revenue to pay the expenses of operations will be obtained by contract from the associations. In either event, all expenses for operations will be the responsibility of the associations. Whether the facilities are operated directly by the Operating District, or are operated by the associations, user fees will be obtained by the associations to offset the expenses. Thus, no revenues or expenditures associated with those activities are set forth in the Financing Plan. User fees for use of recreational facilities will be different for residents of the Taxing Districts than for outside users. Approval of this Service Plan by Westminster constitutes Westminster's agreement that the Operating District may perform these functions.

I. Acquisition of Land for Public Improvements and Easements. The Districts agree to acquire by easement or plat dedication, at no cost, or cause the dedication to Westminster of all land required by Westminster for construction of public improvements being provided by the Districts as well as the trail easements described above.

The Districts agree to acquire all land needed by Westminster for construction of normal street improvements required by Westminster through dedication by petitioners at no cost.

J. Offsite Improvements. Except as set forth herein, the Districts shall not be authorized to participate in the funding of any offsite public infrastructure improvements except through approval of an amendment to this Service Plan approved by Westminster. Failure to



comply with this Section is deemed to be a material modification of the Service Plan. Offsite improvements shall include improvements needed outside the recognized boundaries of the Districts. The Taxing Districts shall be responsible for participating in sharing the costs for public offsite infrastructure improvements benefiting the taxpayers and residents of the Districts and as required by the City of Westminster. The off-site improvements to be constructed in whole or in part by the Operating District are those improvements depicted on Exhibit F-6 attached hereto.

K. Services of Districts. The Operating District will require operating funds to plan and cause the facilities contemplated herein to be completed. Such "start-up" costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, and compliance with state reporting and other administrative requirements. Such start-up costs are estimated to be \$100,000. An overall financing plan showing the anticipated annual operating costs, phasing of bond issues, and related matters are attached as Exhibit G.

## V. FINANCIAL PLAN

A. General Plan of Finance. Pursuant to the IGA's contemplated herein, the Operating District shall be responsible for construction of the facilities described herein to the extent the Taxing Districts have the financial resources to provide funding to the Operating District for construction of such facilities. The total estimated cost of the facilities is approximately \$17,272,188 in 2000 dollars, exclusive of costs of issuance, organizational costs, inflation, and other similar costs. The Districts' combined new money general obligation debt limitation will be \$20,000,000, and the Districts will be authorized to pledge to the payment thereof such revenues as may be determined by the Districts, provided that general obligation bonds issued by District No. 2 (the "Commercial District") or District No. 3 (the "Residential District") shall be subject to the "Mill Levy Cap" as defined below.

The "Mill Levy Cap" shall be the maximum ad valorem property tax mill levy the issuing District is permitted to promise to impose for payment of general obligation debt, and shall be determined as follows:

### **FOR THE COMMERCIAL DISTRICT:**

1. For debt which exceeds \_\_\_% of the Commercial District's assessed valuation, the Mill Levy Cap shall be the amount of fifty (50) mills, less any mill levy imposed to pay debt described in 2 below; provided however, that in the event the method of calculating assessed valuation is changed after the date of the issuance of such debt, the mill levy limitation applicable to such debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board of the Commercial District in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. For debt which is less than \_\_\_\_% of the Commercial District's assessed valuation, either on the date of issuance or at any time thereafter, the Mill Levy Cap shall be such amount as may be necessary to pay the debt service on such debt, without limitation of rate. For purposes of the foregoing, once debt has been determined to be within 1 above so that the Commercial District is entitled to pledge to its payment an unlimited ad valorem mill levy, the Commercial District may provide that such debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent reduction in the assessed valuation of the District.

**FOR THE RESIDENTIAL DISTRICT:**

The Mill Levy Cap in the Residential District shall be thirty-five (35) mills; provided however, that in the event the method of calculating assessed valuation is changed after the date of the issuance of such debt, the mill levy limitation may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board of the Residential District in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

Not less than \_\_\_\_ days prior to the issuance of any debt by the Commercial District or the Residential District, the issuing District shall file notice thereof with the City indicating the amount of the proposed debt, the proposed date of issuance, and if there is a preliminary official statement or other offering document available on such date, a copy of such document. The issuing District shall also provide the City with such other information regarding the proposed debt as may be requested by the City, including notice of the time and location of any meeting of the Board to approve such debt. If the City provides the issuing District with notice not less than five (5) days prior to issuance that it believes the proposed debt is in violation of the provisions of this Service Plan, the District shall not proceed with such issuance as proposed. The foregoing does not prohibit the District from making such changes in the proposed debt as may be necessary and submitting a new notice as aforesaid.

B. Operating Costs. In addition to showing the anticipated bond issues of the Taxing Districts discussed in the preceding section, the Financing Plan includes the proposed operating revenue to be used by the Operating District derived from ad valorem property taxes for the first budget year. As discussed herein, it is anticipated that the Districts will enter into IGAs which are expected to provide that the obligation of the Taxing Districts to pay the Operating District for operating expenses incurred for the provision of services shall constitute "debt" of the Taxing Districts. Accordingly, mill levies certified to make necessary payments to the Operating District will be characterized as debt service mill levies notwithstanding that they are imposed to pay contractual obligations for operations and maintenance services provided by the Operating District. The Operating District anticipates borrowing its initial operating funds from private entities until such time as it is able to generate operating revenues from the Taxing Districts.

C. Other Financial Information. The balance of the information contained in this Section V is preliminary in nature. Upon approval of this Service Plan, the Districts will continue to develop and refine cost estimates contained herein and prepare for bond issues. Final cost estimates shall be reviewed by the Planning or Engineering Division as a part of the City's development review process. All cost estimates will be inflated to then-current dollars at the time of bond issuance and construction. All construction cost estimates assume construction to applicable local, state or federal requirements. Any modification of this financial plan, or any issuance of debt shall be considered a modification to the service plan and shall be presented to the City for administrative approval. If the City determines that such modification constitutes a "material" modification, the modification shall be subject to council approval.

In addition to ad valorem property taxes, and in order to offset the expenses of the anticipated construction as well as operations and maintenance, the Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess fees, rates, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. The Financing Plan assumes various sources of revenue, including ad valorem property taxes, specific ownership taxes, development fees, and facilities fees. A system for charges, together with interest earnings on retained amounts may be established for improvements not owned and operated by Westminster. Additionally, the Districts may partially offset the costs associated with the provision of water through the irrigation system through charges to benefited private entities.

The Financing Plan does not project any significant accumulation of fund balances which might represent receipt of revenues in excess of expenditures under the TABOR Amendment. It is anticipated that certain operations of the Operating District will qualify as "enterprises" under the TABOR Amendment. If any of its operations do not qualify as enterprises under TABOR, revenues from all sources which exceed the permitted level of expenditures in a given year for those operations, will be refunded to taxpayers unless a vote approving the retention of such revenues is obtained. To the extent annual district revenues exceed expenditures in this manner, the Districts will comply with the provisions of TABOR and either refund the excess or obtain voter approval to retain such amounts. Initial spending and revenue limits of the Districts, as well as mill levies, will be established by elections which satisfy TABOR requirements. In the discretion of the boards of directors, the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by any of the Districts will remain under the control of its board of directors. Notwithstanding the above language, any modification or issuance of debt shall be reviewed by the City.

The estimated costs of the facilities and improvements to be constructed and installed by the Operating District, including the costs of engineering services, project management, construction engineering, legal services, administrative services initial proposed indebtedness, and other major expenses related to the facilities and improvements to be constructed and installed, are set forth in Exhibit F of this Service Plan. The maximum voted interest rate on bonds will be fifteen percent (15%). The proposed maximum underwriting discount will be five

percent (5%). It is estimated that the general obligation bonds, when issued, will mature not more than thirty (30) years from date of issuance. The estimated costs of the organization and initial operation of the Districts through December 31, 2000, including legal, engineering, administrative and financial services, are expected to be approximately \$100,000. Organizational costs will be reimbursed to the Developer by the Districts out of their initial revenue sources including bond issue proceeds. The Operating District is also expected to acquire completed improvements from the Developer with bond proceeds. Certain of those improvements will then be conveyed by the Operating District to Westminster.

D. Debt Issuance. The Districts acknowledge that when they actually incur indebtedness within the total debt limitation, such debt will be included in the overlapping debt analysis of Westminster made by bond rating agencies. The Districts shall submit information regarding issuance of debt to Westminster as part of the annual report required by Section VI. B. below. No debt shall be issued and no taxes or fees shall be levied by the Districts until the Official Development Plan is approved and the numbers of dwelling units reflected in the financing plan are approved by the City.

E. Type of Debt Instruments and Debt Issuance Restriction. The Districts will not pledge any Westminster funds or assets as security for the indebtedness set forth in the Financing Plan of the Districts.

F. Elections and Conditions on Exercise of Financial Powers. The Districts may obtain authorization from their electorate at elections to be scheduled for November 7, 2000, or on other legally permitted dates for general obligation bonds and for other matters summarized below.

## VI. GENERAL MATTERS

A. Elections. Following approval of this Service Plan by Westminster, and after acceptance of the organizational petition and issuance of orders from the district court, elections on the questions of organizing the Districts and approving bonded indebtedness and various agreements described herein will be scheduled. All elections will be conducted as provided in the Court orders, the Uniform Election Code of 1992 (as substantially amended by House Bill 93-1255), and the TABOR Amendment, and are currently planned for November 7, 2000, but may be held on any legally permitted date. The election questions are expected to include whether to organize the Operating District and the Taxing Districts, election of initial directors, and TABOR Amendment ballot issues and questions. Thus, the ballot may deal with the following topics (in several questions, but not necessarily using the exact divisions shown here):

1. Whether to organize the Districts,
2. Membership and terms of the initial board members,
3. Approval of new taxes,

4. Approval of maximum operational mill levies,
5. Approval of bond and other indebtedness limits,
6. Approval of an initial property tax revenue limit,
7. Approval of an initial total revenue limit,
8. Approval of an initial fiscal year spending limit, and
9. Approval of a four-year delay in voting on ballot issues.

Ballot issues may be consolidated as approved in Court orders. The petitioners intend to follow both the letter and the spirit of the Special District Act, the Uniform Election Code, and the TABOR Amendment during organization of the Districts. Future elections to comply with the TABOR Amendment are anticipated and may be held as determined by the elected Boards of Directors of the Districts.

B. Annual Report. The Districts shall be responsible for submitting an annual report to Westminster on or before November 1 of each year. Failure of the Districts to submit such report shall not constitute a material modification hereof unless the Districts refuse to submit such report within sixty (60) days after a written request from Westminster to do so. The content of the annual report shall include information as to the following matters which occurred during the year:

1. Boundary changes made or proposed.
2. Intergovernmental Agreements with other governmental bodies entered into or proposed.
3. Changes or proposed changes in the proposed Districts' policies.
4. Changes or proposed changes in the proposed Districts' operations.
5. Any changes in the financial status of the proposed Districts including revenue projections, or operating costs.
6. A summary of any litigation which involves the proposed Districts.
7. Proposed plans for the year immediately following the year summarized in the annual report.
8. Status of Public Improvement Construction Schedule.
9. Submission of current assessed valuation in the Districts.

10. Submission of the next year's budget and anticipated assessed mill levy to service the general obligation debt as well as the operations and maintenance costs.

## VII. CONSOLIDATION

The Districts shall not file a request with the district court to consolidate with another district without the prior written approval of Westminster.

## VIII. MODIFICATION OF SERVICE PLAN

The Districts shall obtain the prior approval of Westminster before making any material modifications to this Service Plan. All proposed changes shall be submitted to the City and the determination if any modification is material shall be made by the City. Material modifications shall include modifications of a basic or essential nature including any additions to the types of services initially provided by the Districts, change in debt limit, change in revenue type, or change in maximum mill levy. The examples above are only examples and are not an exclusive list of all actions which may be identified as a material modification. Westminster approval shall not be required for minor or administrative modifications to this Service Plan necessary for the execution of the Financing Plan for public improvements previously outlined herein.

## IX. FAILURE TO COMPLY WITH SERVICE PLAN

In accordance with the authority contained within the Westminster Municipal Code, and in the event that the Districts take any action which constitutes a material modification from the Service Plan without approval from Westminster, Westminster shall utilize the remedies set forth in the statutes to seek to enjoin the actions of the Districts.

## X. RESOLUTION OF APPROVAL

The proposed Districts agree to incorporate the Westminster City Council's Resolution of Approval, including any conditions on such approval, into the Service Plan presented to the appropriate District Court. Such resolution shall be attached as Exhibit A.

## XI. DISCLOSURE

The petitioners for organization of the Districts shall cause the developers of the property located within the Districts to provide adequate written notice to initial and subsequent purchasers of land in the Districts regarding the existence of and additional taxes, charges, or assessments which may be imposed in connection with the Districts, a copy of which shall be recorded in the real estate records of Adams County. This disclosure shall occur at the commencement of negotiations or the execution of a reservation of a lot whichever shall first occur. In either event, the disclosure shall be a part of the home buying decision. The directors of the Districts shall notify homebuilders as to the existence of the District, present tax levy, average expected tax levy, maximum expected tax levy, and maximum allowed tax levy, and

shall require such homebuilders to provide such information to home purchasers as early in the home buying process as possible.

## XII. INTERGOVERNMENTAL AGREEMENTS

In addition to the IGA contemplated in section II.C., it is anticipated that the Districts may enter into an intergovernmental agreement with the City of Westminster. Attached as Exhibit H is a form IGA that may be used as an agreement between the City and the Districts.

## XIII. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., has established that:

(a) There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;

(b) The existing service in the area to be served by the Districts is inadequate for present and projected needs;

(c) The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries;

(d) The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

Therefore, it is requested that the Westminster City Council, which has jurisdiction to approve this Service Plan by virtue of Section 32-1201, C.R.S., et seq., as amended, adopt a resolution which approves this Service Plan for the Districts as submitted.

Respectfully submitted,

WHITE AND ASSOCIATES

By: 

Theresa M. Vernon, Esq.

Gary R. White, Esq.

Counsel to Petitioners

**EXHIBIT A**  
City Council Resolution of Approval  
(Two Pages)



## RESOLUTION

RESOLUTION NO. 69

INTRODUCED BY COUNCILORS

SERIES OF 2000

Dixon-Hicks

WHEREAS, pursuant to the provisions of Title 32, Article 1, Part 2, C.R.S. as amended, and specifically Section 32-1-204.5 thereof, the City Council of the City of Westminster, Colorado, considered the Consolidated Service Plan of the proposed Bradburn Metropolitan District Nos. 1-3 on the 11<sup>th</sup> day of September, 2000; and

WHEREAS, it appears that the Service Plan should be approved conditionally, as permitted by Section 32-1-203(1) of the Colorado Revised Statutes;

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WESTMINSTER, COLORADO:

Section 1. That the City Council of the City of Westminster, Colorado, does hereby determine that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, relating to the filing of a Service Plan for the proposed Bradburn Metropolitan District Nos. 1-3 have been fulfilled.

Section 2. That the City Council does hereby find and determine that:

(a) There is sufficient existing and projected need for organized service in the area to be served by the proposed District;

(b) The existing service in the area to be served by the proposed District is not adequate for present and projected needs;

(c) The proposed special Districts are capable of providing economic and sufficient service to the area within their proposed boundaries;

(d) The area to be included in the proposed Districts has, or will have the financial ability to discharge the proposed indebtedness on a reasonable basis;

Section 3. That the Service Plan of the proposed Bradburn Metropolitan District Nos. 1-3 is hereby approved upon the following conditions:

(a) An Official Development Plan is approved and the numbers of dwelling units reflected in Financing Plan (Exhibit G) are consistent with the Official Development Plan.

(b) Section V and Exhibit G are amended to the City staff's satisfaction, including, but not limited to, the Residential and Commercial Districts' Mill Levy Caps, the "Peel Off" provision, timing of the project completion, amortization schedules, and total project budgets for the Districts.

Section 4. That a certified copy of this Resolution be filed in the records of the City and submitted to the Petitioners for the purpose of filing in the District Court of Adams County.

ADOPTED AND APPROVED this 11<sup>th</sup> day of September, 2000 as amended.

ATTEST

Michele Kelley  
City Clerk

Nancy M. Hill  
Mayor

**EXHIBIT B**  
Legal Descriptions  
(B-1; B-2; B-3; B-4; B-5)  
(Ten Pages)

# Vigil Land Consultants

480 Yuma Street ■ Denver, Colorado 80204  
Off: (303) 436-9233 ■ Fax: (303) 436-9235

DATE: 08-11-00

BY: M.J.L.

JOB NO: 99064

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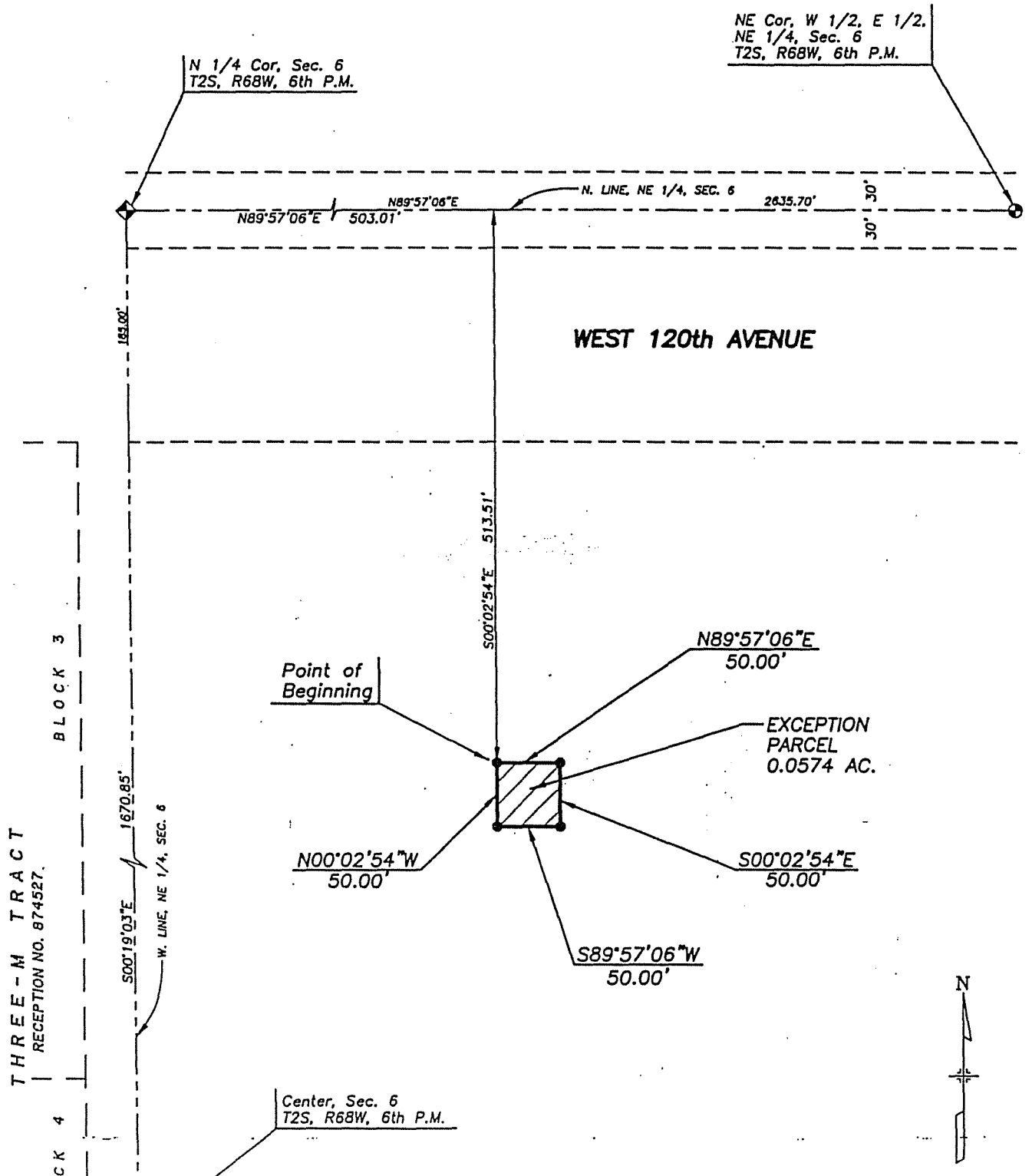
LEGAL DESCRIPTION - OPERATING DISTRICT PARCEL

A TRACT OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 6, WHENCE THE CENTER SECTION THEREOF BEARS S00°19'03"E; THENCE N89°57'06"E, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 503.01 FEET; THENCE S00°02'54"E, A DISTANCE OF 513.51 FEET TO THE POINT OF BEGINNING; THENCE N89°57'06"E, A DISTANCE OF 50.00 FEET; THENCE S00°02'54"E, A DISTANCE OF 50.00 FEET; THENCE S89°57'06"W, A DISTANCE OF 50.00 FEET; THENCE N00°02'54"W, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING. CONTAINING 2500 SQUARE FEET OR 0.0574 ACRES MORE OR LESS.



**EXHIBIT TO ACCOMPANY LEGAL DESCRIPTION  
 DOES NOT REPRESENT A FIELD SURVEY**



# Vigil Land Consultants

480 Yuma Street ■ Denver, Colorado 80204  
 Off: (303) 436-9233 ■ Fax: (303) 436-9235

DATE: 08-11-00

BY: M.J.L.

JOB NO: 99064

## LEGAL DESCRIPTION - COMMERCIAL PARCEL

A TRACT OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 6, WHENCE THE CENTER SECTION THEREOF BEARS S00°19'03"E; THENCE S00°19'03"E, ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 185.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST 120<sup>th</sup> AVENUE, BEING THE POINT OF BEGINNING; THENCE N89°57'06"E, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1977.13 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE S00°25'36"E, ALONG SAID EAST LINE, A DISTANCE OF 793.69 FEET; THENCE S89°56'32"W, A DISTANCE OF 898.45 FEET; THENCE S75°11'58"W, A DISTANCE OF 78.59 FEET; THENCE S89°56'32"W, A DISTANCE OF 378.56 FEET; THENCE N72°26'39"W, A DISTANCE OF 66.10 FEET; THENCE S89°56'32"W, A DISTANCE OF 561.92 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE N00°19'03"W, ALONG SAID WEST LINE, A DISTANCE OF 794.02 FEET TO THE POINT OF BEGINNING. CONTAINING 1,579,093 SQUARE FEET OR 36.251 ACRES MORE OR LESS.

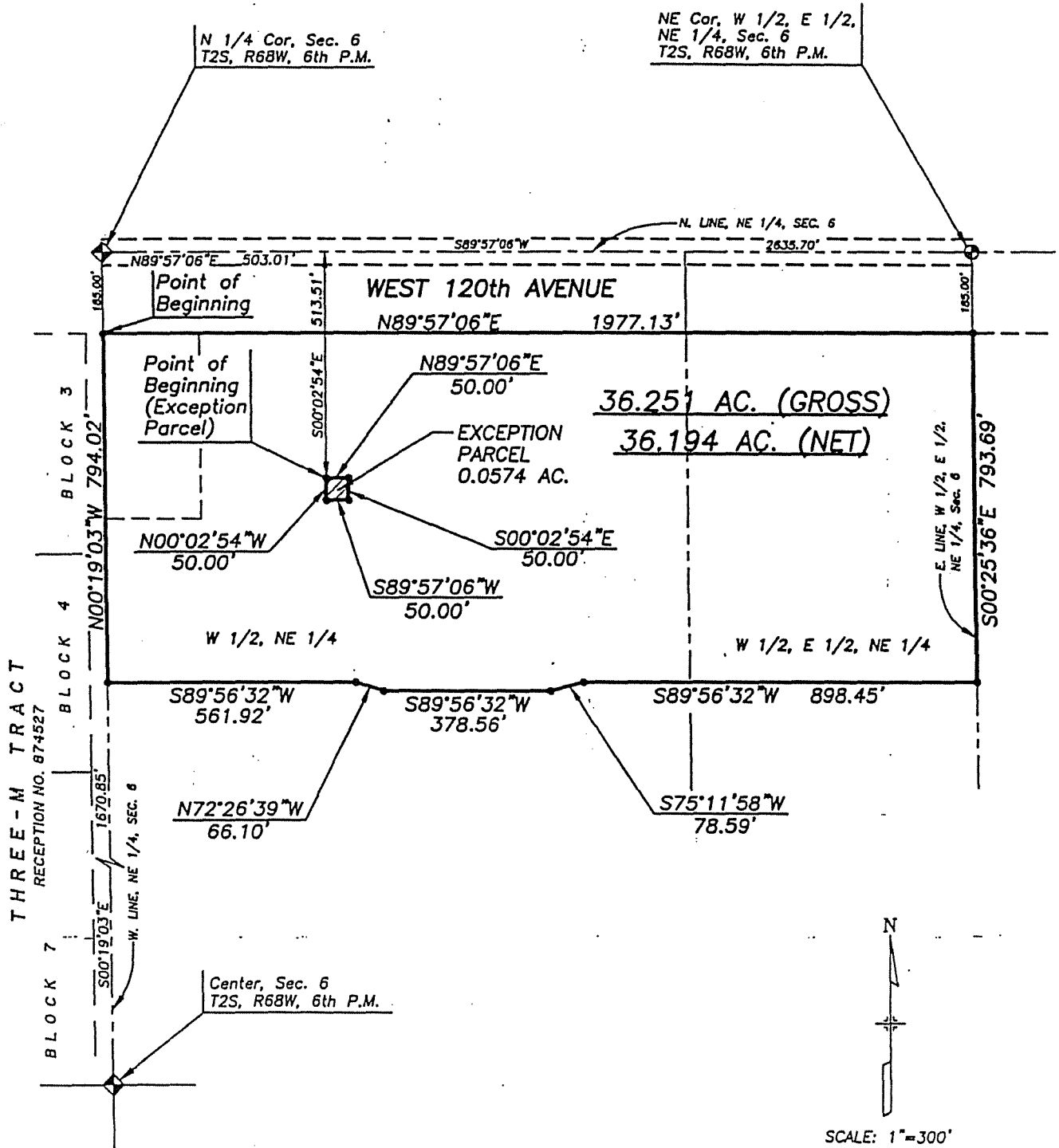
### EXCEPTING THEREFROM:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 6, WHENCE THE CENTER SECTION THEREOF BEARS S00°19'03"E; THENCE N89°57'06"E, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 503.01 FEET; THENCE S00°02'54"E, A DISTANCE OF 513.51 FEET TO THE POINT OF BEGINNING; THENCE N89°57'06"E, A DISTANCE OF 50.00 FEET; THENCE S00°02'54"E, A DISTANCE OF 50.00 FEET; THENCE S89°57'06"W, A DISTANCE OF 50.00 FEET; THENCE N00°02'54"W, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING. CONTAINING 2500 SQUARE FEET OR 0.0574 ACRES MORE OR LESS.

CONTAINING 1,576,593 SQUARE FEET (NET) OR 36.194 ACRES (NET) MORE OR LESS.



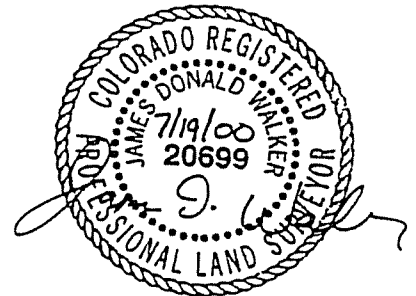
EXHIBIT TO ACCOMPANY LEGAL DESCRIPTION  
 DOES NOT REPRESENT A FIELD SURVEY



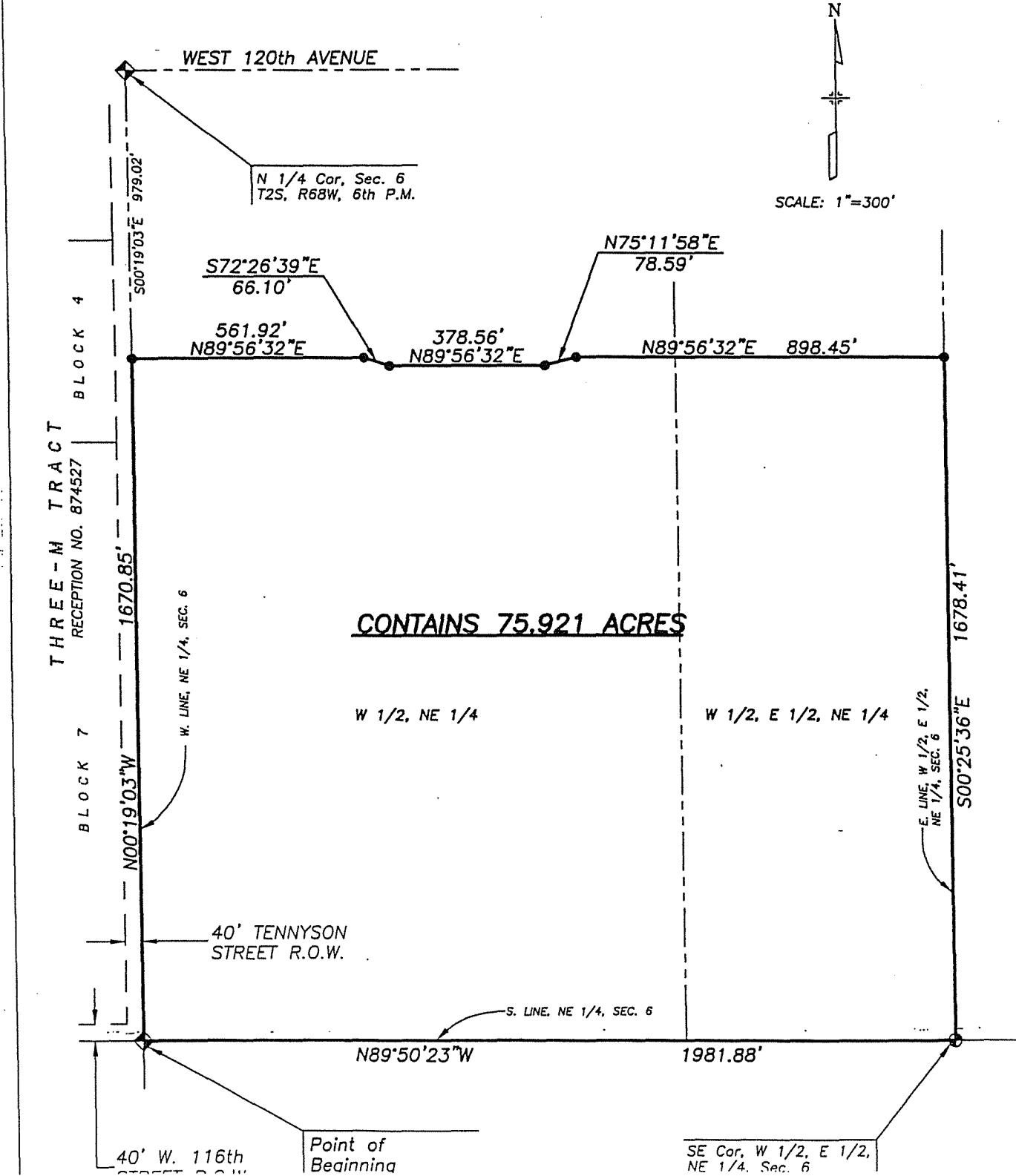
LEGAL DESCRIPTION - RESIDENTIAL PARCEL

A TRACT OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER OF SAID SECTION 6, WHENCE THE NORTH QUARTER CORNER THEREOF BEARS  $N00^{\circ}19'03''W$ ; THENCE  $N00^{\circ}19'03''W$ , ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6; A DISTANCE OF 1670.85 FEET; THENCE  $N89^{\circ}56'32''E$ , A DISTANCE OF 561.92 FEET; THENCE  $S72^{\circ}26'39''E$ , A DISTANCE OF 66.10 FEET; THENCE  $N89^{\circ}56'32''E$ , A DISTANCE OF 378.56 FEET; THENCE  $N75^{\circ}11'58''E$ , A DISTANCE OF 78.59 FEET; THENCE  $N89^{\circ}56'32''E$ , A DISTANCE OF 898.45 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE  $S00^{\circ}25'36''E$ , ALONG SAID EAST LINE, A DISTANCE OF 1678.41 FEET TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE  $N89^{\circ}50'23''W$ , ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 1981.88 FEET TO THE POINT OF BEGINNING. CONTAINING 3,307,139 SQUARE FEET OR 75.921 ACRES MORE OR LESS.



**EXHIBIT TO ACCOMPANY LEGAL DESCRIPTION  
 DOES NOT REPRESENT A FIELD SURVEY**





LEGAL DESCRIPTION - MOORE PARCEL

A TRACT OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, ALSO BEING A PART OF BLOCKS 3 AND 4, THREE-M TRACT AS RECORDED IN FILE 12, MAP 173 OF THE CLERK AND RECORDER OF ADAMS COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 6, WHENCE THE NORTHWEST CORNER THEREOF BEARS S89°57'33"W, 2579.36 FEET; THENCE S00°19'03"E, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER, 185.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S00°19'03"E, ALONG SAID EAST LINE, 723.01 FEET; THENCE S89°57'33"W, 693.43 FEET; THENCE N00°06'27"W, 723.00 FEET TO THE NORTH LINE OF SAID BLOCK 3; THENCE N89°57'33"E, ALONG SAID NORTH LINE, 690.78 FEET TO THE POINT OF BEGINNING. CONTAINING 500,393 SQUARE FEET OR 11.487 ACRES MORE OR LESS.

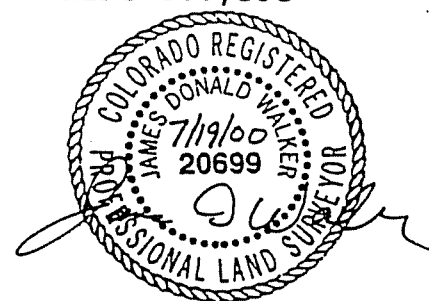
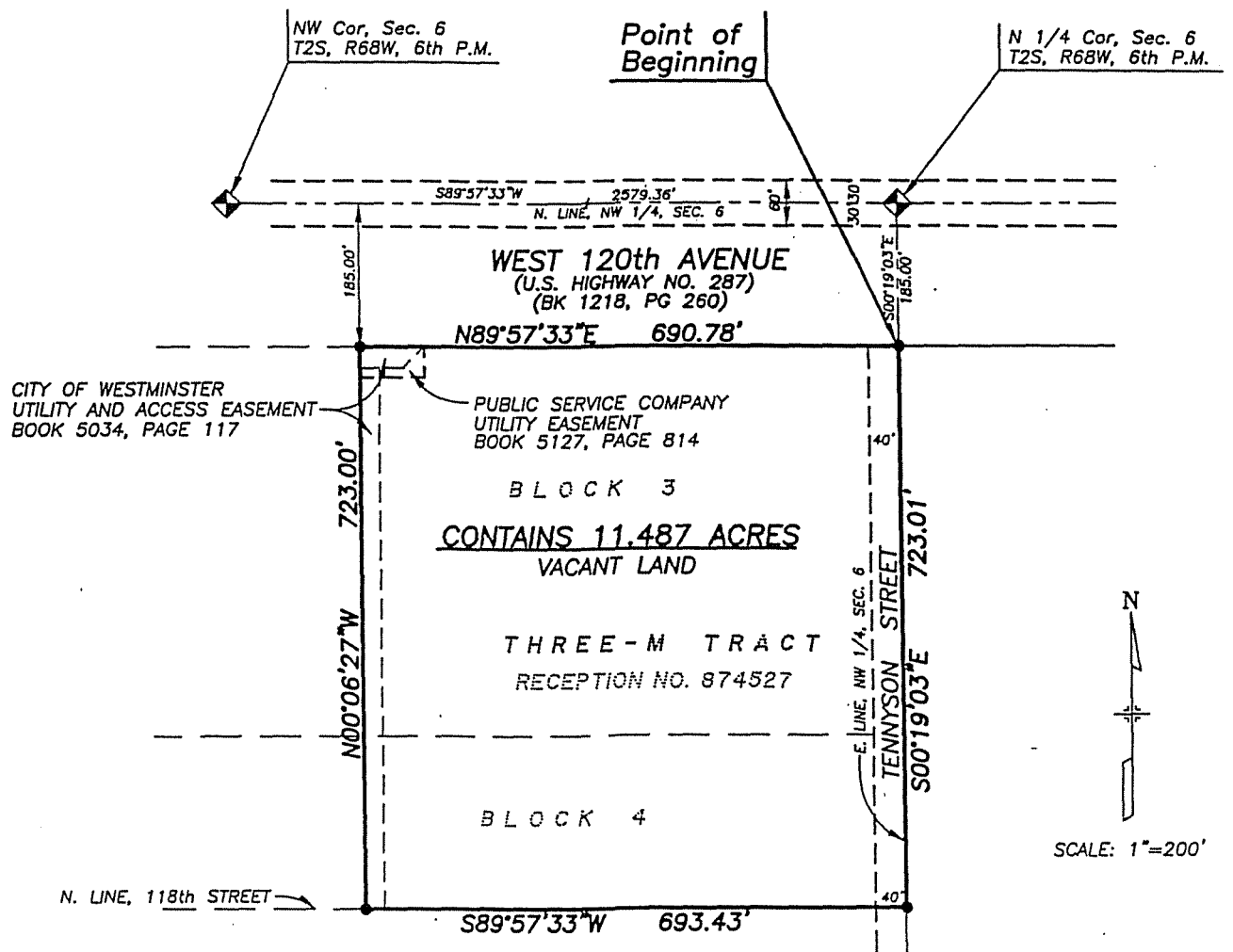


EXHIBIT TO ACCOMPANY LEGAL DESCRIPTION  
 DOES NOT REPRESENT A FIELD SURVEY



LEGAL DESCRIPTION - FOSTER PARCEL

A TRACT OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 6, WHENCE THE NORTH QUARTER CORNER THEREOF BEARS  $S89^{\circ}57'06''W$ ; THENCE  $S00^{\circ}27'46''E$ , ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 185.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST 120<sup>th</sup> AVENUE; THENCE  $S89^{\circ}57'06''W$ , ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 45.00 FEET TO THE POINT OF BEGINNING; THENCE  $S00^{\circ}27'46''E$ , A DISTANCE OF 0.88 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF  $78^{\circ}20'59''$ , A RADIUS OF 770.00 FEET AND AN ARC LENGTH OF 1052.95 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE  $N00^{\circ}25'36''W$ , ALONG SAID WEST LINE A DISTANCE OF 759.45 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID WEST 120<sup>th</sup> AVENUE; THENCE  $N89^{\circ}57'06''E$ , ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 614.04 FEET TO THE POINT OF BEGINNING. CONTAINING 348,469 SQUARE FEET OR 8.000 ACRES MORE OR LESS.

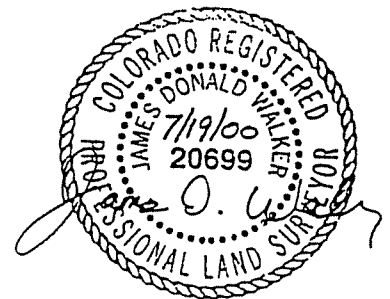
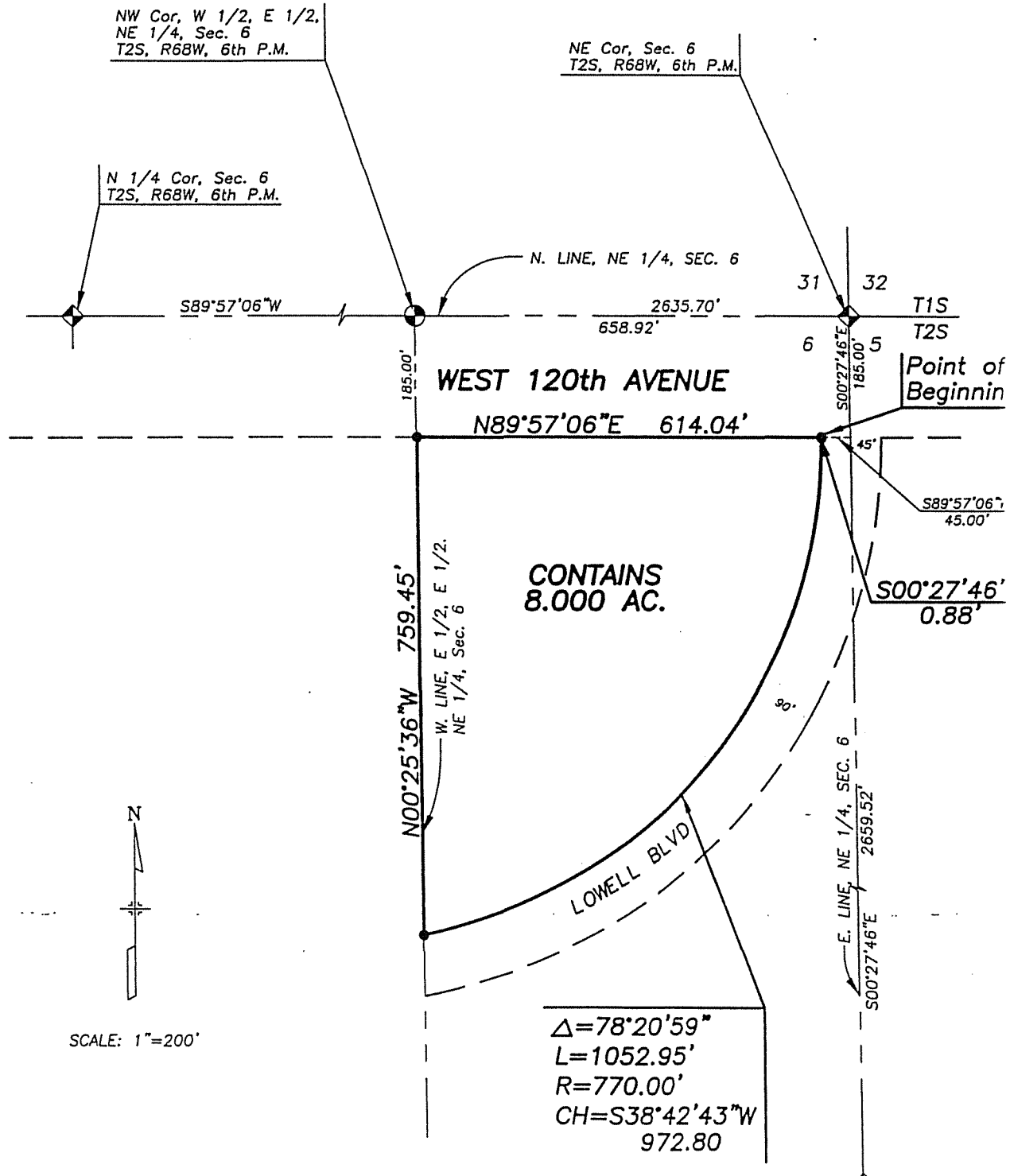
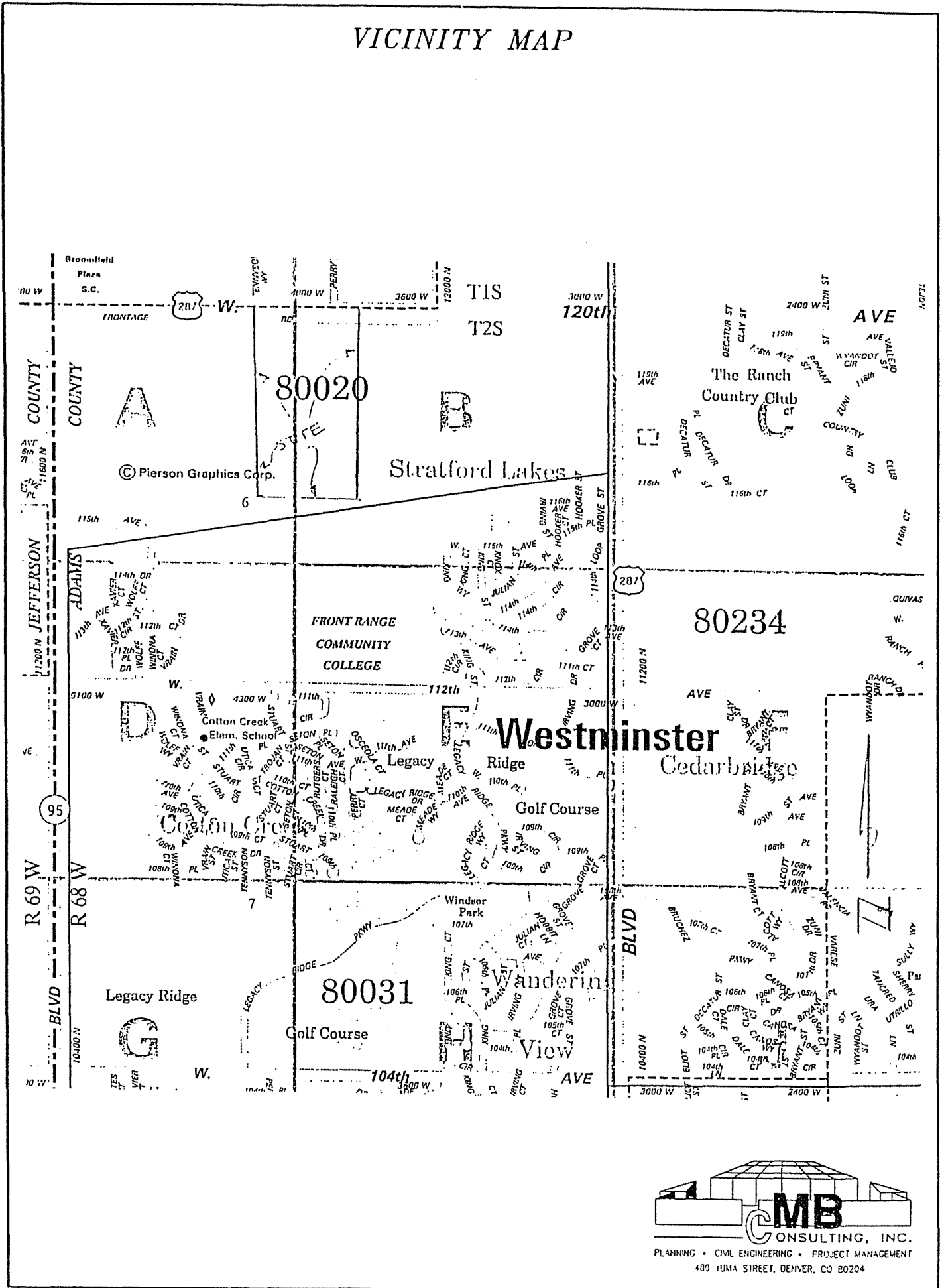


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 DOES NOT REPRESENT A FIELD SURVEY



**EXHIBIT C**  
Westminster Vicinity Map  
(One Page)

# VICINITY MAP

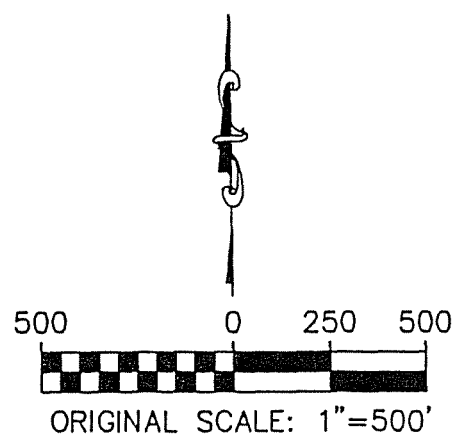
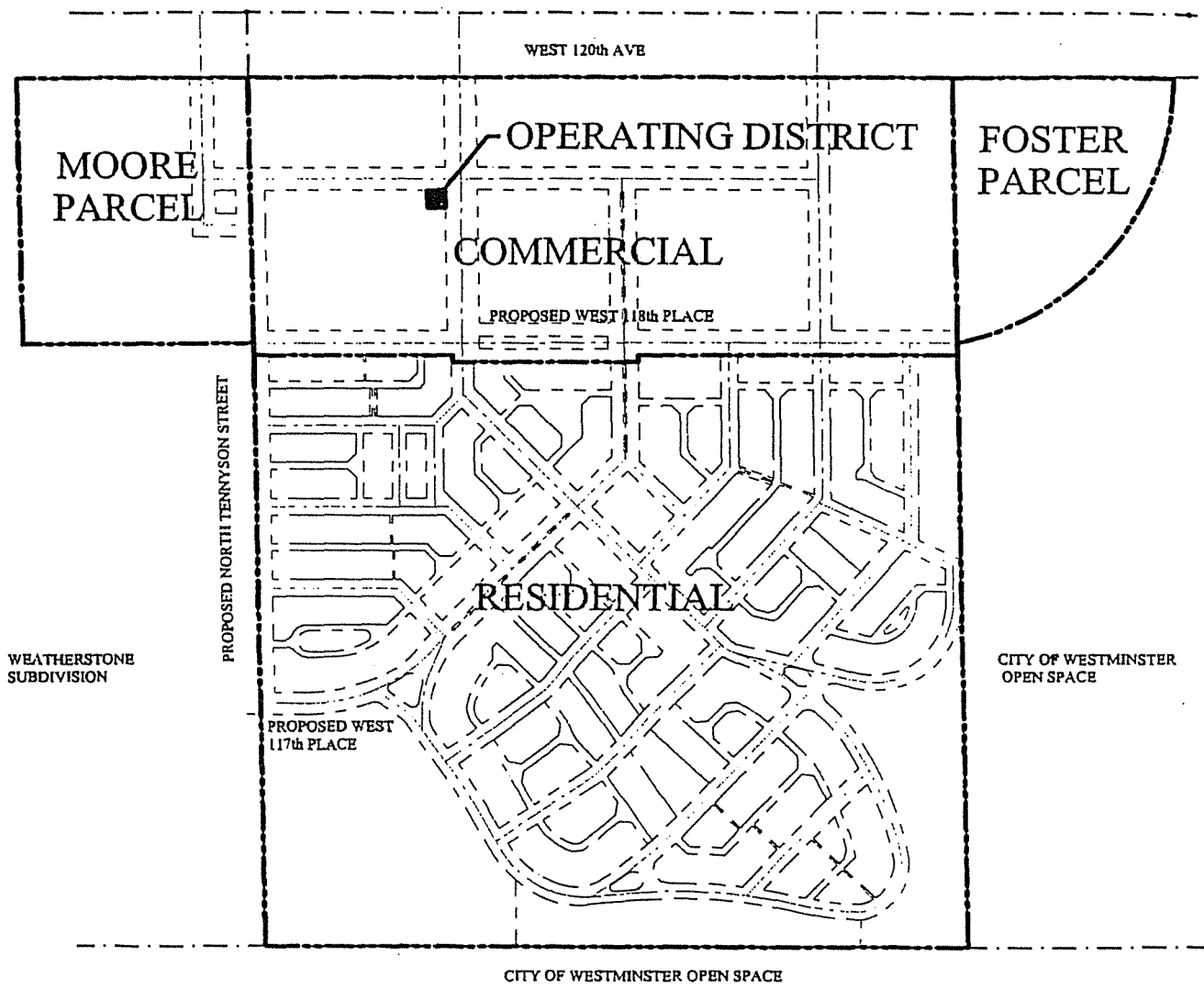


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CONSULTING, INC.  
PLANNING • CIVIL ENGINEERING • PROJECT MANAGEMENT  
489 IUMA STREET, DENVER, CO 80204

**EXHIBIT D**  
Boundary Map (D-1)  
Phasing Map (D-2)  
(Two Pages)

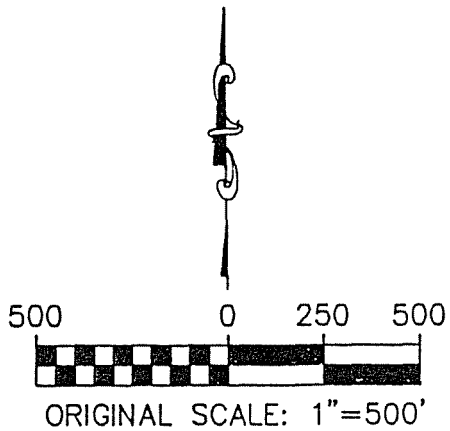
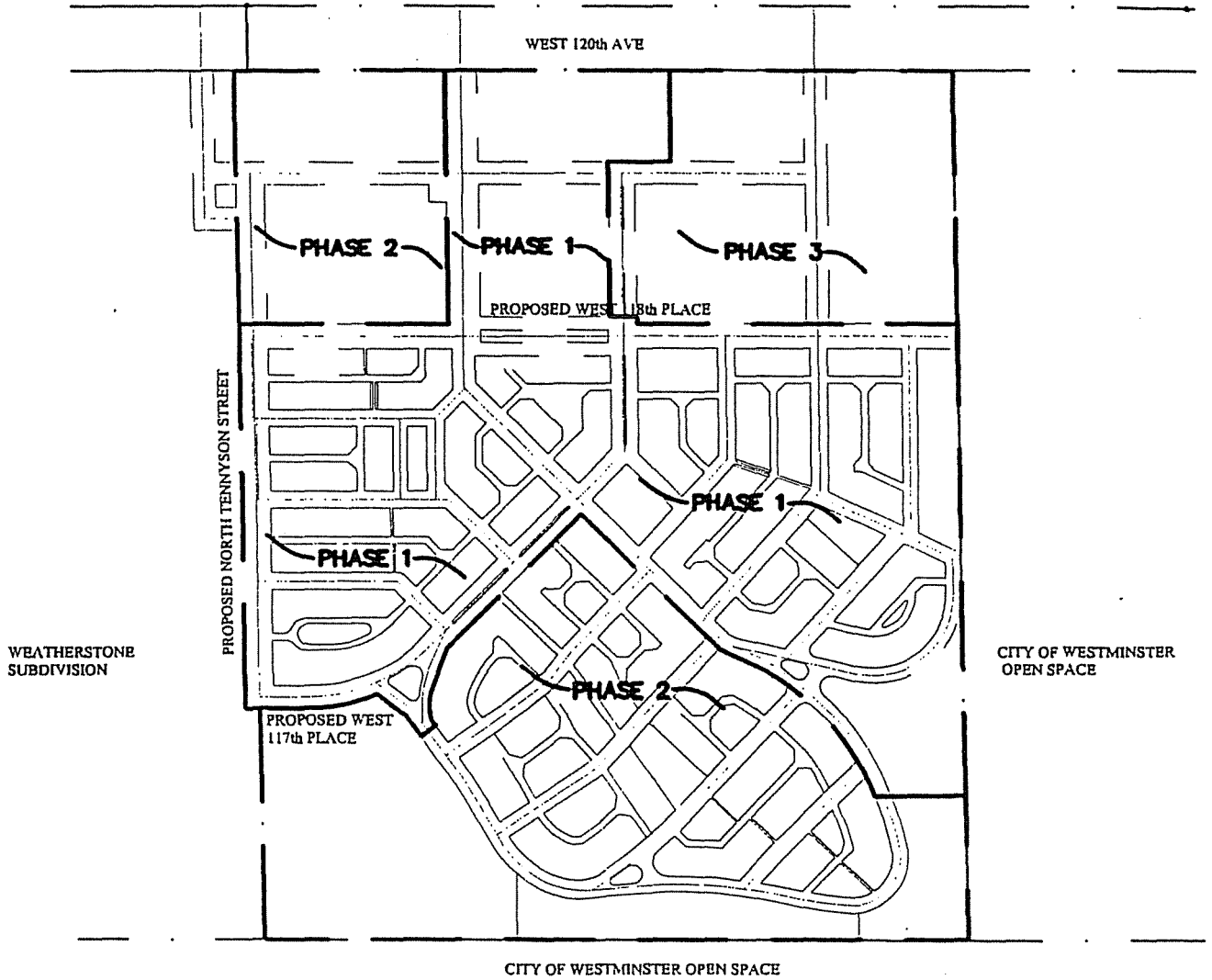
# BRADBURN BOUNDARY MAP



**MB**  
CONSULTING, INC.  
PLANNING • CIVIL ENGINEERING • PROJECT MANAGEMENT  
490 YUMA STREET, DENVER, CO 80204



# BRADBURN PHASING MAP



**EXHIBIT E**  
Statutory Contents of Service Plan  
(This Page Only)

1. A description of the proposed services;
2. A financial plan showing how the proposed services are to be financed;
3. A preliminary engineering or architectural survey showing how the proposed services are to be provided;
4. A map of the Districts' boundaries and an estimate of the population and valuation for assessment of the Districts;
5. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of Districts are compatible with facility and service standards of Westminster and of municipalities and special districts which are interested parties pursuant to Section 32-1-204(1), C.R.S.;
6. A general description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the Districts;
7. A description of any arrangement or proposed agreement with any political subdivision for the performance of any services between Districts and such other political subdivision;
8. Information satisfactory to establish that each of the following criteria as set forth in Section 32-1-203, C.R.S., has been met:
  - (a) That there is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
  - (b) That the existing service in the area to be served by the Districts is inadequate for the present and projected needs;
  - (c) That Districts are capable of providing economical and sufficient service to the area within their proposed boundaries;
  - (d) That the area included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

**EXHIBIT F**  
**Facilities Diagrams and Estimated Capital Costs**  
**(F-1, F-2, F-3; F-4; F-5, F-6, F-7)**  
**(Thirteen Pages)**

*BRADBURN METRO DISTRICTS 1 AND 2*

IMPROVEMENTS	COST
STREETS & WALK	4,522,748
WATER SYSTEM	1,370,195
SANITARY SEWER SYSTEM	1,424,649
STORM DRAIN SYSTEM	1,071,014
PARKS AND LANDSCAPING	3,481,740
OFFSITE INFRASTRUCTURE	3,137,842
TOTAL	15,008,188

7 SITE BUDGET DETAIL BY SUB ACCOUNT - LINE NUMBER

COMPANY BRADBURN METRO DISTRICTS 1 & 2  
 ESTIMATE STREETS & WALK - BRADBURN VILLAGE

07/19/00  
 06:50 AM

ACC	LINE	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
0522		052X STREETS AND WALK 118 TH AVENUE				0.00
	002	6" VERTICAL CURB & GUTTER	4040	LF	8.25	33,330.00
	003	6" MEDIAN CURB & GUTTER	1	LF	7.65	7.65
	004	6" SIDEWALK	35000	SF	2.15	75,250.00
	005	10" CROSSPAN	4100	SF	4.85	19,885.00
	006	HANDICAP RAMP	44	EA	200.00	8,800.00
	007	SUBGRADE PREP - CURB	6040	LF	0.95	5,738.00
	008	SUBGRADE PREP - STREETS	8500	SY	2.50	21,250.00
	009	ASPHALT 9"	8500	SY	18.00	153,000.00
	010	TACK COAT	8500	SY	0.15	1,275.00
	011	STRIPING	2020	LF	4.05	8,181.00
	012	TRAFFIC AND STREET NAME SIGNS	24	EA	185.00	4,440.00
0523		TENNYSON STREET				
	002	6" VERTICAL CURB & GUTTER	3800	LF	8.25	31,350.00
	003	6" MEDIAN CURB & GUTTER	200	LF	7.65	1,530.00
	004	6" SIDEWALK	49000	SF	2.15	105,350.00
	007	SUBGRADE PREP - CURB	6000	LF	0.95	5,700.00
	008	SUBGRADE PREP - STREETS	6500	SY	2.50	16,250.00
	009	ASPHALT 9"	6500	SY	18.00	117,000.00
	010	TACK COAT	6500	SY	0.15	975.00
	011	STRIPING	1870	LF	4.05	7,573.50
	012	TRAFFIC AND STREET NAME SIGNS	16	EA	185.00	2,960.00
0524		LOWELL BLVD				
	002	6" VERTICAL CURB & GUTTER	3100	LF	8.25	25,575.00
	003	6" MEDIAN CURB & GUTTER	320	LF	7.65	2,448.00
	004	6" SIDEWALK	19000	SF	2.15	40,850.00
	005	10" CROSSPAN	3000	SF	4.85	14,550.00
	006	HANDICAP RAMP	34	EA	200.00	6,800.00
	007	SUBGRADE PREP - CURB	5000	LF	0.95	4,750.00
	008	SUBGRADE PREP - STREETS	5500	SY	2.50	13,750.00
	009	ASPHALT 9"	5500	SY	18.00	99,000.00
	010	TACK COAT	5500	SY	0.15	825.00
	011	STRIPING	1550	LF	4.05	6,277.50
	012	TRAFFIC AND STREET NAME SIGNS	8	EA	185.00	1,480.00
0525		TRAFFIC SIGNALS & MISC				
	002	LOWELL BLVD & 120 TH	1	LS	100,000.00	100,000.00
	003	TENNYSON STREET & 120 TH	1	LS	150,000.00	150,000.00
	099	REMOVAL OF FRONTAGE ROAD	1	LS	50,000.00	50,000.00
0526		COMMERCIAL				
	001	6" VERTICAL CURB & GUTTER	9600	LF	8.25	79,200.00
	002	6" SIDEWALK	125000	LF	2.15	268,750.00
	003	10" CROSSPAN	4000	SF	4.85	19,400.00
	004	HANDICAP RAMP	48	EA	200.00	9,600.00
	005	SUBGRADE PREP - CURB	15000	LS	1.25	18,750.00
	006	SUBGRADE PREP - STREETS	20000	SY	2.50	50,000.00
	007	ASPHALT 5"	20000	SY	10.00	200,000.00
	008	GRAVEL BASE COURSE 10"	20000	SY	5.00	100,000.00
	009	TACK COAT	20000	SY	0.15	3,000.00

COMPANY BRADBURN METRO DISTRICTS 1 & 2  
 ESTIMATE STREETS & WALK - BRADBURN VILLAGE

07/19/00  
 06:50 AM

ACC	LINE	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
	010	R & R FOR WARRANTY	1	LS	75000.00	75,000.00
	011	PARKING STALLS	300	EA	15.00	4,500.00
	012	STRIPING	6125	LF	4.05	24,806.25
	013	RAISE MANHOLES TO GRADE	11	EA	300.00	3,300.00
	014	RAISE VALVES TO GRADE	80	EA	125.00	10,000.00
	015	HANDICAP PARKING ZONE	30	EA	22.00	660.00
	016	TRAFFIC AND STREET NAME SIGNS	34	EA	200.00	6,800.00
0527		RESIDENTIAL				
	001	6" VERTICAL CURB & GUTTER	30000	LF	8.25	247,500.00
	002	6" MEDIAN CURB & GUTTER	1900	LF	7.65	14,535.00
	003	6" SIDEWALK PATHWAYS	11000	SF	2.15	23,650.00
	004	6" SIDEWALK	152000	SF	2.15	326,800.00
	005	10" CROSSPAN	6300	SF	4.85	30,555.00
	006	HANDICAP RAMP	167	EA	200.00	33,400.00
	007	SUBGRADE PREP - CURB	46000	LF	1.25	57,500.00
	008	SUBGRADE PREP - STREETS	36000	SY	2.50	90,000.00
	009	SUBGRADE PREP - ALLEYS	24000	SY	2.50	60,000.00
	010	ASPHALT 4.5" RESIDENTIAL	36000	SY	9.00	324,000.00
	011	ASPHALT 5" ALLEY WAYS	24000	SY	10.00	240,000.00
	012	GRAVEL BASE COURSE 8"	36000	SY	4.00	144,000.00
	013	TACK COAT	60000	SY	0.15	9,000.00
	014	R & R FOR WARRANTY AT 300 PER LOT	354	DU	300.00	106,200.00
	015	PARKING STALLS	200	EA	15.00	3,000.00
	016	RAISE MANHOLES TO GRADE	49	EA	300.00	14,700.00
	017	RAISE VALVES TO GRADE	116	EA	125.00	14,500.00
	018	HANDICAP PARKING ZONE	50	EA	22.00	1,100.00
	019	TRAFFIC AND STREET NAME SIGNS	93	EA	200.00	18,600.00
	100	CONTINGENCY AT 20% OF TOTAL	1	LS	753,791.38	753,791.38
		TOTAL				\$ 4,522,748.28
0822		CONS. & ADMIN. ALLOCATION IN				

TOTAL \$ 4,522,748.28

SITE BUDGET DETAIL BY SUB ACCOUNT - L. NUMBER

COMPANY BRADBURN METRO DISTRICTS 1 & 2  
 ESTIMATE WATER SYSTEM - BRADBURN VILLAGE

07/19/00  
 06:46 AM

ACC	LINE	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
===	===	042X WATER =====	=====	=====	=====	=====
0421		WATER PIPE AND FITTINGS				
	010	6" DIP SQUEEGE	4000	LF	14.50	58,000.00
	011	8" DIP SQUEEGE - 2 PER LOT FOR COMM	900	LF	17.00	15,300.00
	012	8" DIP SQUEEGE	14800	LF	17.00	251,600.00
	013	12" DIP SQUEEGE	6000	LF	24.00	144,000.00
	017	GATE VALVE 6"	10	EA	570.00	5,700.00
	018	GATE VALVE 8"	76	EA	805.00	61,180.00
	020	GATE VALVE 12"	26	EA	1,395.00	36,270.00
	025	TEE 8"	28	EA	373.00	10,444.00
	026	TEE 8" X 6"	86	EA	344.00	29,584.00
	031	TEE 12"	10	EA	450.00	4,500.00
	032	TEE 12 X 8" RED TO 6"	16	EA	325.00	5,200.00
	034	TEE 12" X 8"	18	EA	346.00	6,228.00
	037	CROSS 12"	2	EA	522.00	1,044.00
	041	CROSS 8"	2	EA	347.00	694.00
	044	REDUCER 8" TO 6"	3	EA	150.00	450.00
	046	REDUCER 12" TO 8"	1	EA	280.00	280.00
	050	PLUG 8"	18	EA	94.00	1,692.00
	052	PLUG 12"	2	EA	139.00	278.00
	057	BEND 6"	10	EA	216.00	2,160.00
	061	BEND 8"	30	EA	280.00	8,400.00
	070	BEND 12" X 45	6	EA	252.00	1,512.00
	081	TAPPING SLEEVE/VALVE 20" X 12"	2	EA	3,943.00	7,886.00
	094	2" BLOWOFF ASSEMBLY 8"	25	EA	820.00	20,500.00
	096	FIRE HYDRANT ASSEMBLY	59	EA	2,475.00	146,025.00
	102	3/4" SADDLE TAP	354	EA	151.00	53,454.00
	103	3/4" METER PIT	354	EA	210.00	74,340.00
	104	3/4" COPPER SERVICE LINE	12390	LF	8.00	99,120.00
	106	3/4" CORP STOP	354	EA	22.00	7,788.00
	120	6" RODDING	500	LF	6.00	3,000.00
	121	8" RODDING	3300	LF	9.00	29,700.00
	123	12" RODDING	2000	LF	12.00	24,000.00
	125	DEPRESS WATER	7	EA	4,500.00	31,500.00
	133	CONTINGENCY AT 20% OF TOTAL	1	LS	228,365.80	228,365.80
		TOTAL				\$ 1,370,194.80

TOTAL \$ 1,370,194.80

SITE BUDGET DETAIL BY SUB ACCOUNT - L. NUMBER

COMPANY BRADBURN METRO DISTRICTS 1 & 2  
 ESTIMATE SANITARY SEWER SYSTEM - BRADBURN VILLAGE

07/19/00  
 06 47 AM

ACC	LINE	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
===	===	032X SEWER =====	=====	=====	=====	=====
0321		SEWER PIPE AND FITTINGS				
	002	8" PVC TO 12' 3/4 ROCK	9700	LF	21.00	203,700.00
	003	8" PVC TO 14' 3/4 ROCK	3600	LF	24.00	86,400.00
	004	8" PVC TO 16' 3/4 ROCK	1200	LF	26.00	31,200.00
	005	8" PVC TO 18' 3/4 ROCK	1250	LF	29.00	36,250.00
	006	8" PVC TO 20' 3/4 ROCK	1000	LF	32.00	32,000.00
	010	4" PERFORATED UNDERDRAIN	16750	LF	4.00	67,000.00
	011	4" CLEANOUT ATTACHED TO MANHOLE	65	EA	400.00	26,000.00
	015	4" OUTFALL 10-15	1000	LF	13.75	13,750.00
	018	4' MANHOLE 0-10'	98	EA	1,230.00	120,540.00
	019	4' MANHOLE EXTRA DEPTH	215	VF	82.00	17,630.00
	021	4" SANITARY SERVICE UNDERDRAIN	12840	LF	12.00	154,080.00
	022	4" SANITARY SERVICE SQUEEGE	12840	LF	14.00	179,760.00
	023	4" WYE SERVICE	363	LS	35.00	12,705.00
	024	4" WYE UNDERDRAIN	363	LS	35.00	12,705.00
	028	4" PLUG	708	EA	6.00	4,248.00
	029	8" PLUG	9	EA	12.00	108.00
	034	RAISE MH TO GRADE AFTER PAVING	98	EA	350.00	34,300.00
	040	CONCRETE CUTOFF WALL	1	EA	300.00	300.00
	041	OUTFALL STRUCTURE	1	EA	651.00	651.00
	044	LIFT STATION	1	EA	85,000.00	85,000.00
	045	TV 1,000 TO 5,000 AND CLEAN	16750	LF	1.25	20,937.50
	047	ROCK EXCAVATION 5% OF PIPE	1	LS	19,477.50	19,477.50
	048	DEWATERING 5% OF MAIN & SERVICES	1	LS	28,465.50	28,465.50
	050	CONTINGENCY AT 20% OF TOTAL	1	LS	237,441.50	237,441.50
		TOTAL				\$ 1,424,649.00

TOTAL \$ 1,424,649.00



COMPANY BRADBURN METRO DISTRICTS 1 & 2  
 ESTIMATE STORM DRAIN - BRADBURN VILLAGE

07/19/00  
 06.29 AM

ACC	LINE	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
0221		022X DRAINAGE				
		DRAINAGE PIPE AND MISC				
	001	TOTAL PIPE WITH POND OUTFALL	13940	LF	0.00	0.00
	002	18" RCP CL III 0-8'	1394	LF	29.00	40,426.00
	003	24" RCP CL III 0-8'	5576	LF	36.00	200,736.00
	004	30" RCP CL III 0-8'	5576	LF	40.00	223,040.00
	005	36" RCP CL III 0-8'	1394	LF	51.00	71,094.00
	006	18" FES	1	EA	750.00	750.00
	007	36" FES	3	EA	950.00	2,850.00
	010	EXTRA DEPTH 8-10'	1394	LF	3.25	4,530.50
	013	EXTRA DEPTH 12-14'	697	LF	10.00	6,970.00
	014	EXTRA DEPTH 14-16'	697	LF	14.65	10,211.05
	015	EXTRA DEPTH 16-18'	697	LF	21.00	14,637.00
	019	4' MANHOLE 0-8'	41	EA	1,250.00	51,250.00
	020	4' MANHOLE EXTRA DEPTH	10	VF	82.00	820.00
	021	5' MANHOLE 0-8'	25	EA	1,725.00	43,125.00
	022	5' MANHOLE EXTRA DEPTH	20	VF	130.00	2,600.00
	028	DISSIPATOR 37-48"	1	EA	15,000.00	15,000.00
	030	RIP RAP PLACED TYPE M & CL A 6"	150	TN	50.00	7,500.00
	032	RAISE MH TO GRADE AFTER PAVING	66	EA	350.00	23,100.00
	035	GRADING FOR FES'S	4	EA	750.00	3,000.00
	037	GRAVEL BEDDING FOR RIP RAP (TYPE II)	80	TN	43.00	3,440.00
	038	TOE WALL AND PIPE FASTNERS FOR FES	4	EA	1,290.00	5,160.00
	039	5' INLET	26	EA	1,990.00	51,740.00
	040	5' INLET OVER 6'	26	VF	147.00	3,822.00
	049	10' INLET	10	EA	2,850.00	28,500.00
	050	10' INLET OVER 6'	10	VF	300.00	3,000.00
	059	15' INLET	10	EA	3,525.00	35,250.00
	060	15' INLET OVER 6'	10	VF	421.00	4,210.00
	085	DETENTION POND INLET	1	EA	10,000.00	10,000.00
	086	DETENTION POND OUTLET	1	EA	20,000.00	20,000.00
	087	DETENTION POND TRICKLE CHANNEL	500	SF	4.50	2,250.00
	088	DETENTION POND RIP RAP	70	TN	50.00	3,500.00
	097	CONTINGENCY AT 20% OF TOTAL	1	LS	178,502.31	178,502.31
		TOTAL				\$ 1,071,013.86

TOTAL \$ 1,071,013.86

COMPANY BRADBURN METRO DISTRICTS 1 & 2  
 ESTIMATE PARKS & LANDSCAPING - BRADBURN VILLAGE

07/19/00  
 06:30 AM

ACC	LINE	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
===	===	062X LANDSCAPING =====	=====	=====	=====	=====
0621		LANDSCAPING				
	001	TOPSOIL	1013231	SF	0.15	151,984.65
	002	SEEDING	1013231	SF	0.20	202,646.20
	003	SODDING	1013231	SF	0.55	557,277.05
	004	TREES	1013231	SF	0.50	506,615.50
	005	SCRUBS	1013231	SF	0.39	395,160.09
	006	GROUNDCOVERS	1013231	SF	0.33	334,366.23
	007	IRRIGATION TAPS	8	EA	1,050.00	8,400.00
	008	IRRIGATION TAP FEES	8	EA	35,000.00	280,000.00
	009	LIGHTING	1	LS	175,000.00	175,000.00
	010	MONUMENTS	4	EA	25,000.00	100,000.00
	011	FENCING	1	LS	90,000.00	90,000.00
	012	LANDSCAPE DESIGN	1	LS	100,000.00	100,000.00
	020	CONTINGENCY AT 20% OF TOTAL	1	LS	580,289.94	580,289.94
		TOTAL				\$ 3,481,739.66

TOTAL \$ 3,481,739.66

COMPANY BRADBURN METRO DISTRICTS 1 & 2  
 ESTIMATE OFFSITE IMPROVEMENTS - BRADBURN VILLAGE

07/19/00  
 06:44 AM

ACC	LINE	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
===	===	STORM DRAIN =====				
0221		THE BRIDGES AT 120TH				
	001	BRIDGE	4	EA	450,000.00	1,800,000.00
	097	CONTINGENCY AT 20% OF TOTAL	1	LS	360,000.00	360,000.00
===	===	OFFSITE SANITARY =====				
0321		SANITARY OFFSITE & LIFT STATION				
	002	8" C-900 TO 12' 3/4" ROCK	1000	LF	23.00	23,000.00
	018	4' MANHOLE 0-10'	5	EA	1,230.00	6,150.00
	019	4' MANHOLE EXTRA DEPTH	10	VF	82.00	820.00
	020	5' MANHOLE 0-10'	1	EA	1,650.00	1,650.00
	035	RAISE MH TO GRADE IN OPEN SPACE	6	EA	200.00	1,200.00
	036	CONNECT TO EXISTING	1	EA	1,000.00	1,000.00
	038	CREEK CROSSING 1 1/2" ROCK	350	LF	20.00	7,000.00
	039	CONCRETE ENCASE SEWER LINE	350	LF	50.00	17,500.00
	040	DEWATERING @ CREEK CROSSING	7	DY	700.00	4,900.00
	048	ROCK EXCAVATION 5% OF PIPE	1	LS	1,150.00	1,150.00
	049	LIFT STATION	1	LS	85,000.00	85,000.00
	050	CONTINGENCY AT 20% OF TOTAL	1	LS	12,874.00	12,874.00
===	===	WATER SYSTEM =====				
0421		TENNYSON WATER MAINS				
	013	12" DIP SQUEEGE	800	LF	24.00	19,200.00
	020	GATE VALVE 12"	4	EA	1,395.00	5,580.00
	031	TEE 12"	2	EA	450.00	900.00
	035	TEE 12" X 6"	2	EA	335.00	670.00
	096	FIRE HYDRANT ASSEMBLY	2	EA	2,475.00	4,950.00
	133	CONTINGENCY AT 20% OF TOTAL	1	LS	6,260.00	6,260.00
===	===	052X STREETS AND WALK =====				
0521		120 TH AVENUE				
	002	6" VERTICAL CURB & GUTTER	3600	LF	8.25	29,700.00
	003	6" MEDIAN CURB & GUTTER	7300	LF	7.65	55,845.00
	004	MEDIAN TREATMENT STAMPED CONCRETE	39000	SF	4.50	175,500.00
	005	10" CROSSPAN	2600	SF	4.85	12,610.00
	006	HANDICAP RAMP	20	EA	200.00	4,000.00
	007	SUBGRADE PREP - CURB	10800	LF	0.95	10,260.00
	008	SUBGRADE PREP - STREETS	9500	SY	4.00	38,000.00
	009	ASPHALT 11"	9500	SY	22.00	209,000.00
	010	TACK COAT	9500	SY	0.15	1,425.00
	011	STRIPING	10542	LF	4.05	42,695.10
	012	TRAFFIC AND STREET NAME SIGNS	18	EA	185.00	3,330.00
	013	STREET LIGHTS - COBRA HEADS	12	EA	3,000.00	36,000.00
	014	TRAFFIC CONTROL	1	LS	30,000.00	30,000.00
	100	CONTINGENCY AT 20% OF TOTAL	1	LS	129,673.02	129,673.02
		TOTAL				\$ 778,038.12

TOTAL \$ 3,137,842.12

**EXHIBIT G**  
Financing Plan  
(Fourteen Pages)



## SOURCES AND USES OF FUNDS

**BRADBURN METROPOLITAN DISTRICTS No. 2 (Com'l)  
SER. 2001 G.O. BONDS (Com., v. 8)  
30-year maturity, Letter of Credit, 45 mills max.**

Dated Date            06/01/2001  
Delivery Date        06/01/2001

**Sources:**

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Bond Proceeds:	
Par Amount	9,450,000.00
	<hr/>
	9,450,000.00

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**Uses:**

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Project Fund Deposits:	
Project Funds	7,044,411.35
Other Fund Deposits:	
Capitalized Interest (int. @ 6.00%)	1,183,707.35
Debt Service Reserve	776,991.80
	<hr/>
	1,960,699.15
Delivery Date Expenses:	
Underwriter's Discount	165,375.00
LOC Fee @ 1.5% of Facility (incl. Counsel) [1]	172,514.50
Bond Counsel	50,000.00
Disclosure & Underwriter's Counsel	15,000.00
Rating Agency	12,000.00
Trustee & Printing	15,000.00
General Counsel	10,000.00
District Accountant	5,000.00
	<hr/>
	444,889.50
	<hr/>
	9,450,000.00

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**Notes:**

[1] Includes Bank Counsel fee at \$25,000. Facility sized to include 183 days of interest at 8%.

## BOND DEBT SERVICE

**BRADBURN METROPOLITAN DISTRICTS No. 2 (Com'l)**  
**SER. 2001 G.O. BONDS (Com., v. 8)**  
**30-year maturity, Letter of Credit, 45 mills max.**

Dated Date            06/01/2001  
 Delivery Date        06/01/2001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2001	-	-	-	-	-
12/01/2001	-	-	189,000	189,000	189,000
06/01/2002	-	-	189,000	189,000	-
12/01/2002	-	-	189,000	189,000	378,000
06/01/2003	-	-	189,000	189,000	-
12/01/2003	-	-	189,000	189,000	378,000
06/01/2004	-	-	189,000	189,000	-
12/01/2004	5,000	4.000%	189,000	194,000	383,000
06/01/2005	-	-	188,900	188,900	-
12/01/2005	5,000	4.000%	188,900	193,900	382,800
06/01/2006	-	-	188,800	188,800	-
12/01/2006	10,000	4.000%	188,800	198,800	387,600
06/01/2007	-	-	188,600	188,600	-
12/01/2007	10,000	4.000%	188,600	198,600	387,200
06/01/2008	-	-	188,400	188,400	-
12/01/2008	10,000	4.000%	188,400	198,400	386,800
06/01/2009	-	-	188,200	188,200	-
12/01/2009	15,000	4.000%	188,200	203,200	391,400
06/01/2010	-	-	187,900	187,900	-
12/01/2010	15,000	4.000%	187,900	202,900	390,800
06/01/2011	-	-	187,600	187,600	-
12/01/2011	15,000	4.000%	187,600	202,600	390,200
06/01/2012	-	-	187,300	187,300	-
12/01/2012	20,000	4.000%	187,300	207,300	394,600
06/01/2013	-	-	186,900	186,900	-
12/01/2013	20,000	4.000%	186,900	206,900	393,800
06/01/2014	-	-	186,500	186,500	-
12/01/2014	20,000	4.000%	186,500	206,500	393,000
06/01/2015	-	-	186,100	186,100	-
12/01/2015	25,000	4.000%	186,100	211,100	397,200
06/01/2016	-	-	185,600	185,600	-
12/01/2016	90,000	4.000%	185,600	275,600	461,200
06/01/2017	-	-	183,800	183,800	-
12/01/2017	90,000	4.000%	183,800	273,800	457,600
06/01/2018	-	-	182,000	182,000	-
12/01/2018	355,000	4.000%	182,000	537,000	719,000
06/01/2019	-	-	174,900	174,900	-
12/01/2019	370,000	4.000%	174,900	544,900	719,800
06/01/2020	-	-	167,500	167,500	-
12/01/2020	415,000	4.000%	167,500	582,500	750,000
06/01/2021	-	-	159,200	159,200	-
12/01/2021	435,000	4.000%	159,200	594,200	753,400
06/01/2022	-	-	150,500	150,500	-
12/01/2022	485,000	4.000%	150,500	635,500	786,000
06/01/2023	-	-	140,800	140,800	-
12/01/2023	505,000	4.000%	140,800	645,800	786,600
06/01/2024	-	-	130,700	130,700	-
12/01/2024	565,000	4.000%	130,700	695,700	826,400
06/01/2025	-	-	119,400	119,400	-
12/01/2025	590,000	4.000%	119,400	709,400	828,800
06/01/2026	-	-	107,600	107,600	-
12/01/2026	650,000	4.000%	107,600	757,600	865,200
06/01/2027	-	-	94,600	94,600	-
12/01/2027	680,000	4.000%	94,600	774,600	869,200
06/01/2028	-	-	81,000	81,000	-
12/01/2028	745,000	4.000%	81,000	826,000	907,000
06/01/2029	-	-	66,100	66,100	-

**BOND DEBT SERVICE**

**BRADBURN METROPOLITAN DISTRICTS No. 2 (Com'l)  
SER. 2001 G.O. BONDS (Com., v. 8)  
30-year maturity, Letter of Credit, 45 mills max.**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
12/01/2029	780,000	4.000%	66,100	846,100	912,200
06/01/2030	-	-	50,500	50,500	-
12/01/2030	855,000	4.000%	50,500	905,500	956,000
06/01/2031	-	-	33,400	33,400	-
12/01/2031	1,670,000	4.000%	33,400	1,703,400	1,736,800
	9,450,000		9,508,600	18,958,600	18,958,600



**NET DEBT SERVICE**

**BRADBURN METROPOLITAN DISTRICTS No. 2 (Com'l)  
SER. 2001 G.O. BONDS (Com., v. 8)  
30-year maturity, Letter of Credit, 45 mills max.**

Date	Principal	Interest	Total Debt Service	Annual LOC Fee @ 1.5% of Facility	Annual Remarketing Fee @ .25%	Rating Agency & Trustee Annual	Debt Service Reserve	Capitalized Interest (int. @ 6.00%)	Net Debt Service	Annual Net D/S
12/01/2001	-	189,000	189,000	74,986.54	23,625.00	4,500	-	292,111.54	-	-
06/01/2002	-	189,000	189,000	74,576.78	-	-	-	263,576.78	-	-
12/01/2002	-	189,000	189,000	74,986.54	23,625.00	4,500	-	292,111.54	-	-
06/01/2003	-	189,000	189,000	74,576.78	-	-	-	263,576.78	-	-
12/01/2003	-	189,000	189,000	74,986.54	23,625.00	4,500	-	292,111.54	-	-
06/01/2004	-	189,000	189,000	74,986.54	-	-	22,234.71	-	241,751.83	-
12/01/2004	5,000	189,000	194,000	74,986.54	23,612.50	4,500	22,234.71	-	274,864.33	516,616.16
06/01/2005	-	188,900	188,900	74,537.32	-	-	22,234.71	-	241,202.61	-
12/01/2005	5,000	188,900	193,900	74,946.86	23,600.00	4,500	22,234.71	-	274,712.15	515,914.76
06/01/2006	-	188,800	188,800	74,497.86	-	-	22,234.71	-	241,063.15	-
12/01/2006	10,000	188,800	198,800	74,907.19	23,575.00	4,500	22,234.71	-	279,547.48	520,610.63
06/01/2007	-	188,600	188,600	74,418.94	-	-	22,234.71	-	240,784.23	-
12/01/2007	10,000	188,600	198,600	74,827.84	23,550.00	4,500	22,234.71	-	279,243.13	520,027.36
06/01/2008	-	188,400	188,400	74,748.49	-	-	22,234.71	-	240,913.78	-
12/01/2008	10,000	188,400	198,400	74,748.49	23,525.00	4,500	22,234.71	-	278,938.78	519,852.56
06/01/2009	-	188,200	188,200	74,261.11	-	-	22,234.71	-	240,226.40	-
12/01/2009	15,000	188,200	203,200	74,669.13	23,487.50	4,500	22,234.71	-	283,621.92	523,848.32
06/01/2010	-	187,900	187,900	74,142.73	-	-	22,234.71	-	239,808.02	-
12/01/2010	15,000	187,900	202,900	74,550.11	23,450.00	4,500	22,234.71	-	283,165.40	522,973.42
06/01/2011	-	187,600	187,600	74,024.35	-	-	22,234.71	-	239,389.64	-
12/01/2011	15,000	187,600	202,600	74,431.08	23,412.50	4,500	22,234.71	-	282,708.87	522,098.51
06/01/2012	-	187,300	187,300	74,312.06	-	-	22,234.71	-	239,377.35	-
12/01/2012	20,000	187,300	207,300	74,312.06	23,362.50	4,500	22,234.71	-	287,239.85	526,617.20
06/01/2013	-	186,900	186,900	73,748.14	-	-	22,234.71	-	238,413.43	-
12/01/2013	20,000	186,900	206,900	74,153.35	23,312.50	4,500	22,234.71	-	286,631.14	525,044.57
06/01/2014	-	186,500	186,500	73,590.31	-	-	22,234.71	-	237,855.60	-
12/01/2014	20,000	186,500	206,500	73,994.65	23,262.50	4,500	22,234.71	-	286,022.44	523,878.04
06/01/2015	-	186,100	186,100	73,432.48	-	-	22,234.71	-	237,297.77	-
12/01/2015	25,000	186,100	211,100	73,835.95	23,200.00	4,500	22,234.71	-	290,401.24	527,699.01
06/01/2016	-	185,600	185,600	73,637.57	-	-	22,234.71	-	237,002.86	-
12/01/2016	90,000	185,600	275,600	73,637.57	22,975.00	4,500	22,234.71	-	354,477.86	591,480.72
06/01/2017	-	183,800	183,800	72,524.93	-	-	22,234.71	-	234,090.22	-
12/01/2017	90,000	183,800	273,800	72,923.42	22,750.00	4,500	22,234.71	-	351,738.71	585,828.93
06/01/2018	-	182,000	182,000	71,814.67	-	-	22,234.71	-	231,579.96	-
12/01/2018	355,000	182,000	537,000	72,209.26	21,862.50	4,500	22,234.71	-	613,337.05	844,917.01
06/01/2019	-	174,900	174,900	69,013.11	-	-	22,234.71	-	221,678.40	-
12/01/2019	370,000	174,900	544,900	69,392.30	20,937.50	4,500	22,234.71	-	617,495.09	839,173.49
06/01/2020	-	167,500	167,500	66,456.32	-	-	22,234.71	-	211,721.61	-
12/01/2020	415,000	167,500	582,500	66,456.32	19,900.00	4,500	22,234.71	-	651,121.61	862,843.22
06/01/2021	-	159,200	159,200	62,818.11	-	-	22,234.71	-	199,783.40	-
12/01/2021	435,000	159,200	594,200	63,163.26	18,812.50	4,500	22,234.71	-	658,441.05	858,224.45
06/01/2022	-	150,500	150,500	59,385.21	-	-	22,234.71	-	187,650.50	-
12/01/2022	485,000	150,500	635,500	59,711.50	17,600.00	4,500	22,234.71	-	695,076.79	882,727.29
06/01/2023	-	140,800	140,800	55,557.72	-	-	22,234.71	-	174,123.01	-
12/01/2023	505,000	140,800	645,800	55,862.99	16,337.50	4,500	22,234.71	-	700,265.78	874,388.79
06/01/2024	-	130,700	130,700	51,855.77	-	-	22,234.71	-	160,321.06	-
12/01/2024	565,000	130,700	695,700	51,855.77	14,925.00	4,500	22,234.71	-	744,746.06	905,067.12
06/01/2025	-	119,400	119,400	47,113.58	-	-	22,234.71	-	144,278.87	-
12/01/2025	590,000	119,400	709,400	47,372.45	13,450.00	4,500	22,234.71	-	752,487.74	896,766.61

**NET DEBT SERVICE**

**BRADBURN METROPOLITAN DISTRICTS No. 2 (Com'l)  
SER. 2001 G.O. BONDS (Com., v. 8)  
30-year maturity, Letter of Credit, 45 mills max.**

Date	Principal	Interest	Total Debt Service	Annual LOC Fee @ 1.5% of Facility	Annual Remarketing Fee @ .25%	Rating Agency & Trustee Annual	Debt Service Reserve	Capitalized Interest (Int. @ 6.00%)	Net Debt Service	Annual Net D/S
06/01/2026	-	107,600	107,600	42,457.47	-	-	22,234.71	-	127,822.76	-
12/01/2026	650,000	107,600	757,600	42,690.75	11,825.00	4,500	22,234.71	-	794,381.04	922,203.80
06/01/2027	-	94,600	94,600	37,327.85	-	-	22,234.71	-	109,693.14	-
12/01/2027	680,000	94,600	774,600	37,532.94	10,125.00	4,500	22,234.71	-	804,523.23	914,216.37
06/01/2028	-	81,000	81,000	32,137.09	-	-	22,234.71	-	90,902.38	-
12/01/2028	745,000	81,000	826,000	32,137.09	8,262.50	4,500	22,234.71	-	848,664.88	939,567.26
06/01/2029	-	66,100	66,100	26,082.14	-	-	22,234.71	-	69,947.43	-
12/01/2029	780,000	66,100	846,100	26,225.45	6,312.50	4,500	22,234.71	-	860,903.24	930,850.67
06/01/2030	-	50,500	50,500	19,926.60	-	-	22,234.71	-	48,191.89	-
12/01/2030	855,000	50,500	905,500	20,036.09	4,175.00	4,500	22,234.71	-	911,976.38	960,168.27
06/01/2031	-	33,400	33,400	13,179.18	-	-	22,234.71	-	24,344.47	-
12/01/2031	1,670,000	33,400	1,703,400	13,251.59	-	4,500	799,226.51	-	921,925.08	946,269.55
	9,450,000	9,508,600	18,958,600	3,764,922.83	582,475.00	139,500	2,022,135.56	1,403,488.18	20,019,874.09	20,019,874.09

**SOURCES AND USES OF FUNDS**

**BRADBURN METROPOLITAN DISTRICTS No. 3 (Res'l)  
SER. 2001 G.O. BONDS (Res., v. 7A)  
30-year maturity, Non-Rated, 30 mills**

Dated Date                    06/01/2001  
Delivery Date                06/01/2001

**Sources:**

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Bond Proceeds:	
Par Amount	3,950,000.00
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	3,950,000.00

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**Uses:**

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Project Fund Deposits:	
Project Funds	3,377,011.94
Other Fund Deposits:	
Capitalized Interest (int. @ 6.00%)	418,988.06
Delivery Date Expenses:	
Underwriter's Discount	79,000.00
Bond Counsel	40,000.00
Disclosure & Underwriter's Counsel	10,000.00
Trustee & Printing	10,000.00
General Counsel	10,000.00
District Accountant	5,000.00
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	154,000.00
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	3,950,000.00

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## BOND DEBT SERVICE

### BRADBURN METROPOLITAN DISTRICTS No. 3 (Res'l) SER. 2001 G.O. BONDS (Res., v. 7A) 30-year maturity, Non-Rated, 30 mills

Dated Date                    06/01/2001  
Delivery Date                06/01/2001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2001	-	-	-	-	-
12/01/2001	-	-	148,125.00	148,125.00	148,125
06/01/2002	-	-	148,125.00	148,125.00	-
12/01/2002	-	-	148,125.00	148,125.00	296,250
06/01/2003	-	-	148,125.00	148,125.00	-
12/01/2003	5,000	7.500%	148,125.00	153,125.00	301,250
06/01/2004	-	-	147,937.50	147,937.50	-
12/01/2004	150,000	7.500%	147,937.50	297,937.50	445,875
06/01/2005	-	-	142,312.50	142,312.50	-
12/01/2005	75,000	7.500%	142,312.50	217,312.50	359,625
06/01/2006	-	-	139,500.00	139,500.00	-
12/01/2006	55,000	7.500%	139,500.00	194,500.00	334,000
06/01/2007	-	-	137,437.50	137,437.50	-
12/01/2007	55,000	7.500%	137,437.50	192,437.50	329,875
06/01/2008	-	-	135,375.00	135,375.00	-
12/01/2008	65,000	7.500%	135,375.00	200,375.00	335,750
06/01/2009	-	-	132,937.50	132,937.50	-
12/01/2009	65,000	7.500%	132,937.50	197,937.50	330,875
06/01/2010	-	-	130,500.00	130,500.00	-
12/01/2010	75,000	7.500%	130,500.00	205,500.00	336,000
06/01/2011	-	-	127,687.50	127,687.50	-
12/01/2011	75,000	7.500%	127,687.50	202,687.50	330,375
06/01/2012	-	-	124,875.00	124,875.00	-
12/01/2012	85,000	7.500%	124,875.00	209,875.00	334,750
06/01/2013	-	-	121,687.50	121,687.50	-
12/01/2013	90,000	7.500%	121,687.50	211,687.50	333,375
06/01/2014	-	-	118,312.50	118,312.50	-
12/01/2014	100,000	7.500%	118,312.50	218,312.50	336,625
06/01/2015	-	-	114,562.50	114,562.50	-
12/01/2015	105,000	7.500%	114,562.50	219,562.50	334,125
06/01/2016	-	-	110,625.00	110,625.00	-
12/01/2016	115,000	7.500%	110,625.00	225,625.00	336,250
06/01/2017	-	-	106,312.50	106,312.50	-
12/01/2017	120,000	7.500%	106,312.50	226,312.50	332,625
06/01/2018	-	-	101,812.50	101,812.50	-
12/01/2018	130,000	7.500%	101,812.50	231,812.50	333,625
06/01/2019	-	-	96,937.50	96,937.50	-
12/01/2019	135,000	7.500%	96,937.50	231,937.50	328,875
06/01/2020	-	-	91,875.00	91,875.00	-
12/01/2020	145,000	7.500%	91,875.00	236,875.00	328,750
06/01/2021	-	-	86,437.50	86,437.50	-
12/01/2021	150,000	7.500%	86,437.50	236,437.50	322,875
06/01/2022	-	-	80,812.50	80,812.50	-
12/01/2022	165,000	7.500%	80,812.50	245,812.50	326,625
06/01/2023	-	-	74,625.00	74,625.00	-
12/01/2023	170,000	7.500%	74,625.00	244,625.00	319,250
06/01/2024	-	-	68,250.00	68,250.00	-
12/01/2024	185,000	7.500%	68,250.00	253,250.00	321,500
06/01/2025	-	-	61,312.50	61,312.50	-
12/01/2025	195,000	7.500%	61,312.50	256,312.50	317,625
06/01/2026	-	-	54,000.00	54,000.00	-
12/01/2026	210,000	7.500%	54,000.00	264,000.00	318,000
06/01/2027	-	-	46,125.00	46,125.00	-
12/01/2027	220,000	7.500%	46,125.00	266,125.00	312,250
06/01/2028	-	-	37,875.00	37,875.00	-
12/01/2028	235,000	7.500%	37,875.00	272,875.00	310,750
06/01/2029	-	-	29,062.50	29,062.50	-

**BOND DEBT SERVICE**

**BRADBURN METROPOLITAN DISTRICTS No. 3 (Res'l)  
SER. 2001 G.O. BONDS (Res., v. 7A)  
30-year maturity, Non-Rated, 30 mills**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
12/01/2029	245,000	7.500%	29,062.50	274,062.50	303,125
06/01/2030	-	-	19,875.00	19,875.00	-
12/01/2030	260,000	7.500%	19,875.00	279,875.00	299,750
06/01/2031	-	-	10,125.00	10,125.00	-
12/01/2031	270,000	7.500%	10,125.00	280,125.00	290,250
	3,950,000		6,039,000.00	9,989,000.00	9,989,000

**NET DEBT SERVICE**

**BRADBURN METROPOLITAN DISTRICTS No. 3 (Res'l)  
SER. 2001 G.O. BONDS (Res., v. 7A)  
30-year maturity, Non-Rated, 30 mills**

Date	Principal	Interest	Total Debt Service	Capitalized Interest (int. @ 6.00%)	Net Debt Service	Annual Net D/S
12/01/2001	-	148,125.00	148,125.00	148,125	-	-
06/01/2002	-	148,125.00	148,125.00	148,125	-	-
12/01/2002	-	148,125.00	148,125.00	148,125	-	-
06/01/2003	-	148,125.00	148,125.00	-	148,125.00	-
12/01/2003	5,000	148,125.00	153,125.00	-	153,125.00	301,250
06/01/2004	-	147,937.50	147,937.50	-	147,937.50	-
12/01/2004	150,000	147,937.50	297,937.50	-	297,937.50	445,875
06/01/2005	-	142,312.50	142,312.50	-	142,312.50	-
12/01/2005	75,000	142,312.50	217,312.50	-	217,312.50	359,625
06/01/2006	-	139,500.00	139,500.00	-	139,500.00	-
12/01/2006	55,000	139,500.00	194,500.00	-	194,500.00	334,000
06/01/2007	-	137,437.50	137,437.50	-	137,437.50	-
12/01/2007	55,000	137,437.50	192,437.50	-	192,437.50	329,875
06/01/2008	-	135,375.00	135,375.00	-	135,375.00	-
12/01/2008	65,000	135,375.00	200,375.00	-	200,375.00	335,750
06/01/2009	-	132,937.50	132,937.50	-	132,937.50	-
12/01/2009	65,000	132,937.50	197,937.50	-	197,937.50	330,875
06/01/2010	-	130,500.00	130,500.00	-	130,500.00	-
12/01/2010	75,000	130,500.00	205,500.00	-	205,500.00	336,000
06/01/2011	-	127,687.50	127,687.50	-	127,687.50	-
12/01/2011	75,000	127,687.50	202,687.50	-	202,687.50	330,375
06/01/2012	-	124,875.00	124,875.00	-	124,875.00	-
12/01/2012	85,000	124,875.00	209,875.00	-	209,875.00	334,750
06/01/2013	-	121,687.50	121,687.50	-	121,687.50	-
12/01/2013	90,000	121,687.50	211,687.50	-	211,687.50	333,375
06/01/2014	-	118,312.50	118,312.50	-	118,312.50	-
12/01/2014	100,000	118,312.50	218,312.50	-	218,312.50	336,625
06/01/2015	-	114,562.50	114,562.50	-	114,562.50	-
12/01/2015	105,000	114,562.50	219,562.50	-	219,562.50	334,125
06/01/2016	-	110,625.00	110,625.00	-	110,625.00	-
12/01/2016	115,000	110,625.00	225,625.00	-	225,625.00	336,250
06/01/2017	-	106,312.50	106,312.50	-	106,312.50	-
12/01/2017	120,000	106,312.50	226,312.50	-	226,312.50	332,625
06/01/2018	-	101,812.50	101,812.50	-	101,812.50	-
12/01/2018	130,000	101,812.50	231,812.50	-	231,812.50	333,625
06/01/2019	-	96,937.50	96,937.50	-	96,937.50	-
12/01/2019	135,000	96,937.50	231,937.50	-	231,937.50	328,875
06/01/2020	-	91,875.00	91,875.00	-	91,875.00	-
12/01/2020	145,000	91,875.00	236,875.00	-	236,875.00	328,750
06/01/2021	-	86,437.50	86,437.50	-	86,437.50	-
12/01/2021	150,000	86,437.50	236,437.50	-	236,437.50	322,875
06/01/2022	-	80,812.50	80,812.50	-	80,812.50	-
12/01/2022	165,000	80,812.50	245,812.50	-	245,812.50	326,625
06/01/2023	-	74,625.00	74,625.00	-	74,625.00	-
12/01/2023	170,000	74,625.00	244,625.00	-	244,625.00	319,250
06/01/2024	-	68,250.00	68,250.00	-	68,250.00	-
12/01/2024	185,000	68,250.00	253,250.00	-	253,250.00	321,500
06/01/2025	-	61,312.50	61,312.50	-	61,312.50	-
12/01/2025	195,000	61,312.50	256,312.50	-	256,312.50	317,625
06/01/2026	-	54,000.00	54,000.00	-	54,000.00	-
12/01/2026	210,000	54,000.00	264,000.00	-	264,000.00	318,000
06/01/2027	-	46,125.00	46,125.00	-	46,125.00	-
12/01/2027	220,000	46,125.00	266,125.00	-	266,125.00	312,250
06/01/2028	-	37,875.00	37,875.00	-	37,875.00	-
12/01/2028	235,000	37,875.00	272,875.00	-	272,875.00	310,750
06/01/2029	-	29,062.50	29,062.50	-	29,062.50	-
12/01/2029	245,000	29,062.50	274,062.50	-	274,062.50	303,125

**NET DEBT SERVICE**

**BRADBURN METROPOLITAN DISTRICTS No. 3 (Res'l)  
SER. 2001 G.O. BONDS (Res., v. 7A)  
30-year maturity, Non-Rated, 30 mills**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Capitalized Interest (int. @ 6.00%)</b>	<b>Net Debt Service</b>	<b>Annual Net D/S</b>
06/01/2030	-	19,875.00	19,875.00	-	19,875.00	-
12/01/2030	260,000	19,875.00	279,875.00	-	279,875.00	299,750
06/01/2031	-	10,125.00	10,125.00	-	10,125.00	-
12/01/2031	270,000	10,125.00	280,125.00	-	280,125.00	290,250
	<b>3,950,000</b>	<b>6,039,000.00</b>	<b>9,989,000.00</b>	<b>444,375</b>	<b>9,544,625.00</b>	<b>9,544,625</b>

**BRADBURN METROPOLITAN DISTRICT No. 3**

Development Projection @ 30 mills

Ser. 2001 Bond Issue, Non-Rated, 30-yr bond maturity

YEAR	<<<<<< Residential >>>>>>													Less			Less Sor. 2001		Annual Surplus	Cumulative Surplus	Debt-to-Assessed Ratio											
	Total Res'l Units	Blannual Reasses'mt @ 2.0%	Cumulative Market Value @ 100% of Sales Price	Assd Value @ 9.74% of Market (2-yr lag)	Mill levy for Debt Service	Mill Levy for Operations	Combined Mill Levy	Total Collections	Specific Ownership Tax @ 10.00% of Prop'y Taxes [1]	Single Fam. Facility Fees Collected @ \$2,500	Townhome/MF Facility Fees Collected @ \$1,000	Developer Advances for Operations [2]	Int. Income on Cum. Surplus @ 4%	Total Available Revenue	District Admin. An. Infl. @ 5.0%	District Ops/Maint. An. Infl. @ 5.0%	Not Available for Debt Svc	Net Debt Service				Net Surplus										
2000	0		\$0								\$20,000	\$0	\$20,000	\$20,000	\$0	\$0	\$0	\$0	0	\$0	n/a											
2001	65		\$20,208,937	\$0	30.000	0.000	30.000	\$0	\$0	\$0	50,000	0	50,000	50,000	\$0	0	\$0	\$0	0	0	n/a											
2002	120	404,179	58,793,067	\$0	30.000	0.000	30.000	\$0	\$112,500	\$20,000	0	0	132,500	25,000	\$7,500	100,000	\$0	100,000	100,000	n/a												
2003	150		108,292,051	\$1,968,350	3.557	26.443	30.000	\$59,051	\$5,905	205,000	38,000	0	4,000	311,956	22,050	30,000	259,906	301,250	(41,344)	58,656	200%											
2004	32	\$2,165,841	121,310,448	5,726,445	20.456	9.544	30.000	171,793	17,179	260,000	46,000	0	2,346	497,319	23,153	31,500	442,666	445,875	(3,209)	55,447	66%											
2005	0		121,310,448	10,547,646	24.559	5.441	30.000	316,429	31,643	55,000	10,000	0	2,218	415,290	24,310	33,075	357,905	359,625	(1,720)	53,727	35%											
2006	0	2,426,209	123,736,657	11,815,638	24.900	5.100	30.000	354,469	35,447	0	0	0	2,149	392,065	25,526	34,729	331,811	334,000	(2,189)	51,538	31%											
2007	0		123,736,657	11,815,638	24.645	5.355	30.000	354,469	35,447	0	0	0	2,062	391,978	26,802	36,465	328,710	329,875	(1,165)	50,373	31%											
2008	0	2,474,733	126,211,390	12,051,950	24.488	5.512	30.000	361,559	36,156	0	0	0	2,015	399,729	28,142	38,288	333,299	335,750	(2,451)	47,922	29%											
2009	0		126,211,390	12,051,950	24.212	5.788	30.000	361,559	36,156	0	0	0	1,917	399,631	29,549	40,203	329,879	330,875	(996)	46,926	29%											
2010	0	2,524,228	128,735,618	12,292,989	24.042	5.958	30.000	368,790	36,879	0	0	0	1,877	407,546	31,027	42,213	334,306	336,000	(1,694)	45,232	28%											
2011			128,735,618	12,292,989	23.744	6.256	30.000	368,790	36,879	0	0	0	1,809	407,478	32,578	44,324	330,576	330,375	201	45,434	27%											
2012		2,574,712	131,310,331	12,538,849	23.560	6.440	30.000	376,165	37,617				1,817	415,599	34,207	46,540	334,853	334,750	103	45,537	26%											
2013			131,310,331	12,538,849	23.238	6.762	30.000	376,165	37,617				1,821	415,603	35,917	48,867	330,820	333,375	(2,555)	42,981	25%											
2014		2,626,207	133,936,537	12,789,626	23.039	6.961	30.000	383,689	38,369				1,719	423,777	37,713	51,310	334,754	336,625	(1,871)	41,110	24%											
2015			133,936,537	12,789,626	22.691	7.309	30.000	383,689	38,369				1,644	423,702	39,599	53,876	330,228	334,125	(3,897)	37,213	23%											
2016		2,678,731	136,615,268	13,045,419	22.476	7.524	30.000	391,363	39,136				1,489	431,987	41,579	56,569	333,839	336,250	(2,411)	34,802	22%											
2017			136,615,268	13,045,419	22.100	7.900	30.000	391,363	39,136				1,392	431,891	43,657	59,398	328,835	332,625	(3,790)	31,012	21%											
2018		2,732,305	139,347,573	13,306,327	21.868	8.132	30.000	399,190	39,919				1,240	440,349	45,840	62,368	332,141	333,625	(1,484)	29,528	19%											
2019			139,347,573	13,306,327	21.461	8.539	30.000	399,190	39,919				1,181	440,290	48,132	65,486	326,671	328,875	(2,204)	27,325	18%											
2020		2,786,951	142,134,525	13,572,454	21.210	8.790	30.000	407,174	40,717				1,093	448,984	50,539	68,761	329,684	328,750	934	28,259	17%											
2021			142,134,525	13,572,454	20.771	9.229	30.000	407,174	40,717				1,130	449,021	53,066	72,199	323,757	322,875	882	29,141	16%											
2022		2,842,690	144,977,215	13,843,903	20.499	9.501	30.000	415,317	41,532				1,166	458,014	55,719	75,809	326,487	326,625	(138)	29,003	14%											
2023			144,977,215	13,843,903	20.024	9.976	30.000	415,317	41,532				1,160	458,009	58,505	79,599	319,905	319,250	655	29,657	13%											
2024		2,899,544	147,876,760	14,120,781	19.731	10.269	30.000	423,623	42,362				1,186	467,172	61,430	83,579	322,163	321,500	663	30,320	12%											
2025			147,876,760	14,120,781	19.217	10.783	30.000	423,623	42,362				1,213	467,199	64,502	87,758	314,939	317,625	(2,686)	27,634	10%											
2026		2,957,535	150,834,295	14,403,196	18.900	11.100	30.000	432,096	43,210				1,105	476,411	67,727	92,146	316,538	318,000	(1,462)	26,172	9%											
2027			150,834,295	14,403,196	18.345	11.655	30.000	432,096	43,210				1,047	476,352	71,113	96,753	308,486	312,250	(3,764)	22,408	7%											
2028		3,016,686	153,850,981	14,691,260	18.002	11.998	30.000	440,738	44,074				896	485,708	74,669	101,591	309,448	310,750	(1,302)	21,106	5%											
2029			153,850,981	14,691,260	17.403	12.597	30.000	440,738	44,074				844	485,656	78,403	106,670	300,583	303,125	(2,542)	18,564	4%											
2030		3,077,020	156,928,000	14,985,086	17.032	12.968	30.000	449,553	44,955				743	495,250	82,323	112,004	300,924	299,750	1,174	19,738	2%											
2031			156,928,000	14,985,086	16.384	13.616	30.000	449,553	44,955				790	495,297	86,439	117,604	291,255	290,250	1,005	20,743	0%											
2032		3,138,560	160,066,560	15,284,787	0.000	14.017	14.017	214,245	21,424				830	236,499	90,761	123,484	22,254	0	22,254	42,997	0%											
2033			160,066,560	15,284,787	0.000	14.718	14.718	224,957	22,496				1,720	249,173	95,299	129,658	24,216	0	24,216	67,212	0%											
2034		3,201,331	163,267,891	15,590,483	0.000	15.151	15.151	236,205	23,620				2,688	262,514	100,064	136,141	26,309	0	26,309	93,521	0%											
2035			163,267,891	15,590,483	0.000	15.908	15.908	248,015	24,802				3,741	276,558	105,067	142,948	28,542	0	28,542	122,064	0%											
<hr/>													367						11,878,144	1,187,814	632,500	114,000	70,000	54,049	13,936,508	1,860,406	2,409,413	9,666,689	9,544,625	122,064		

[1] Includes personal property and State assessed.

[2] Assume repaid from Bond Issue proceeds.

(doc 01nr307A)



**BRADBURN METROPOLITAN DISTRICT No. 3**

Residential Only Development Projection -- Buildout Plan 1/2

Per T Martin 8/21/00

**Residential Area**

Phases  YEAR	<u>Single Fam 1A</u>			<u>Single Fam 1B</u>			<u>Single Fam 2</u>			<u>Townhomes 1A</u>		
	# Homes Sold	Price		# Homes Sold	Price		# Homes Sold	Price		# Homes Sold	Price	
		Inflated @ 3%	Market Value		Inflated @ 3%	Market Value		Inflated @ 3%	Market Value		Inflated @ 3%	Market Value
2000												
2001	13	\$341,161	\$4,435,093	13	\$374,757	\$4,871,841	19	\$397,281	\$7,548,339	8	\$163,708	\$1,309,664
2002	24	351,396	8,433,500	24	386,000	9,263,993	34	409,199	13,912,781	16	168,619	2,697,908
2003	30	361,938	10,858,131	31	397,580	12,324,971	43	421,475	18,123,443	20	173,678	3,473,556
2004	6	372,796	2,236,775	7	409,507	2,866,550	9	434,120	3,907,077	4	178,888	715,553
2005		383,980	0		421,792	0		447,143	0		184,255	0
2006		395,499	0		434,446	0		460,558	0		189,782	0
2007		407,364	0		447,479	0		474,374	0		195,476	0
2008		419,585	0		460,904	0		488,606	0		201,340	0
2009			0		474,731	0			0			0
2010			0			0			0			0
	<u>73</u>		<u>25,963,499</u>	<u>75</u>		<u>29,327,354</u>	<u>105</u>		<u>43,491,639</u>	<u>48</u>		<u>8,196,681</u>

**BRADBURN METROPOLITAN DISTRICT No. 3**  
 Residential Only Development Projection -- Buildout Plan 2/2  
 Per T Martin 8/21/00

**Residential Area**

Phases	<u>Townhomes 1B</u>			<u>Townhomes 2</u>			<u>Townhomes 3</u>			Total Residential Market Value	Total Residential Units	Total SFD Units	Total TH/MF Units
	# Homes Sold	Price Inflated @ 3%	Market Value	# Homes Sold	Price Inflated @ 3%	Market Value	# Homes Sold	Price Inflated @ 3%	Market Value				
YEAR													
2000										\$0	0	0	0
2001	5	\$162,000	\$810,000	2	\$167,000	\$334,000	5	\$180,000	\$900,000	\$20,208,937	65	45	20
2002	9	166,860	1,501,740	3	172,010	516,030	10	185,400	1,854,000	38,179,951	120	82	38
2003	10	171,866	1,718,658	4	177,170	708,681	12	190,962	2,291,544	49,498,984	150	104	46
2004	2	177,022	354,044	1	182,485	182,485	3	196,691	590,073	10,852,556	32	22	10
2005		182,332	0		187,960	0		202,592	0	0	0	0	0
2006		187,802	0		193,599	0		208,669	0	0	0	0	0
2007		193,436	0		199,407	0		214,929	0	0	0	0	0
2008		199,240	0		205,389	0		221,377	0	0	0	0	0
2009			0			0			0	0	0	0	0
2010			0			0			0	0	0	0	0
	26		4,384,442	10		1,741,197	30		5,635,617	118,740,428	367	253	114

**EXHIBIT H**  
Westminster Intergovernmental Agreement  
(Five Pages)

**INTERGOVERNMENTAL AGREEMENT**

**BETWEEN**

**THE CITY OF WESTMINSTER, COLORADO**

**AND**

**BRADBURN METROPOLITAN DISTRICT NOS. 1-3**

THIS AGREEMENT is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2000, by and between the **CITY OF WESTMINSTER**, a home-rule municipal corporation of the State of Colorado ("City"), and **BRADBURN METROPOLITAN DISTRICT NOS. 1-3**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "Districts").

**RECITALS**

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Service Plan dated \_\_\_\_\_, 2000, and approved by the City on \_\_\_\_\_, 2000 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Westminster City Code; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement;

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**COVENANTS AND AGREEMENTS**

1. Application of Local Laws. The Districts hereby acknowledge that the property within its boundaries shall be subject to the ordinances, rules and regulations of the City relating to zoning, subdividing, building, and land use.

2. Change in Boundaries. The Districts agree that, other than as set forth in the Service Plan, inclusion of properties within, or any exclusion of properties from, their boundaries shall be subject to the prior approval of the City Council of the City as evidenced by a resolution after a public hearing thereon; provided, however, that inclusion or exclusion of property shall not constitute a material modification of the Consolidated Service Plan.

3. Districts Improvements. The Service Plan shall be supplemented by the following provisions relating to certain public improvements intended for construction:

4. Refunding of Bonds. The Districts agree that any refunding of outstanding bonds of the Districts which could extend the maturity of such bonds, or increase the total debt service thereon, shall be subject to the prior approval of the City Council of the City as evidenced by a resolution after a public hearing thereon. Notwithstanding the foregoing, such prior approval need not be obtained where the refunding or restructuring of outstanding debt of the Districts is being undertaken for the purpose of preventing or averting a default or terminating a condition of default on the bonds.

5. Ownership and Operation of Facilities. The parties agree that the Districts shall be permitted to undertake ownership and operation of those public facilities and services as set forth in Section IV.H. of the Service Plan.

6. Consolidation. The Districts agree that the consolidation of the Districts with any other special districts within the State of Colorado shall be subject to the prior approval of the City Council of the City as evidenced by resolution after a public hearing thereon.

7. Dissolution. The Districts agree that they shall take all action necessary to dissolve pursuant to Title 32, Article 1, Part 7, C.R.S., as amended from time to time, as provided for under Colorado law and \_\_\_\_\_ of the City Code if and in the event they do not need to remain in existence to operate and maintain facilities contemplated in the Service Plan to be operated and maintained indefinitely by the Districts.

8. Notice of Meetings. The Districts agree that they shall submit a copy of the written notice of every regular or special meeting of the Districts' Board of Directors to the Office of the City Clerk, by mail, facsimile, or by hand, to be received at least three (3) days prior to such meeting.

9. Annual Report. The Districts shall be responsible for submitting an annual report to the City pursuant to the City Code containing the information set forth in Section VI of the Consolidated Service Plan.

10. Entire Agreement of the Parties. This written agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

11. Amendment. This agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto and without amendment to the Service Plan.

12. Enforcement. The parties agree that this agreement may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including damages, as may be available according to the laws and statutes of the State of Colorado. It is specifically

understood that by executing this agreement each party commits itself to perform pursuant to these terms contained herein, and that any breach hereof which results in any recoverable damages shall not cause the termination of any obligations created by this agreement unless such termination is declared by the party not in breach hereof.

13. Venue. Venue for the trial of any action arising out of any dispute hereunder shall be in the appropriate District's court of the State of Colorado pursuant to the appropriate rules of civil procedures.

14. Intent of Agreement. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties, nor to limit in any ways the powers and responsibilities of the City, the Districts, or any other entity not a party hereto.

15. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire Agreement to be terminated.

16. Assignability. Other than as specifically provided for in this Agreement, neither the City nor the Districts shall assign their rights or delegate their duties hereunder without the prior written consent of the other parties.

17. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**BRADBURN METROPOLITAN  
DISTRICT NO. 1**

By: \_\_\_\_\_  
Its: President

ATTEST:

\_\_\_\_\_  
Secretary

**BRADBURN METROPOLITAN  
DISTRICT NO. 2**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: President

ATTEST:

\_\_\_\_\_  
Secretary

**BRADBURN METROPOLITAN  
DISTRICT NO. 3**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: President

ATTEST:

\_\_\_\_\_  
Secretary

**CITY OF WESTMINSTER, COLORADO**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:

\_\_\_\_\_

APPROVED AS TO FORM:

By: \_\_\_\_\_



**EXHIBIT I**  
Master Intergovernmental Agreement  
(Fifty-two Pages)

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**DISTRICT FACILITIES CONSTRUCTION  
AND SERVICE AGREEMENT**

DISTRICT FACILITIES CONSTRUCTION AND SERVICE AGREEMENT entered into and dated as of \_\_\_\_\_, 2000, by and between \_\_\_\_\_ Metropolitan District No. \_\_\_\_, \_\_\_\_\_ Metropolitan District No. \_\_\_\_ and \_\_\_\_\_ Metropolitan District No \_\_\_\_.

(Cover Sheet Only)

DRAFT

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**DISTRICT FACILITIES CONSTRUCTION AND SERVICE AGREEMENT**

This **DISTRICT FACILITIES CONSTRUCTION AND SERVICE AGREEMENT** (the "Agreement") is made and entered into and dated as of \_\_\_\_\_, \_\_\_\_\_ by and between \_\_\_\_\_ **METROPOLITAN DISTRICT NO. \_\_\_\_\_** ("the Operating District"), **METROPOLITAN DISTRICT NO. \_\_\_\_\_**, and \_\_\_\_\_ **METROPOLITAN DISTRICT NO. \_\_\_\_\_**, ("the Taxing Districts"), individually and/or collectively referred to as "the District" or "the Districts," as the context indicates. Said Districts are quasi-municipal corporations and political subdivisions of the State of Colorado.

**RECITALS**

WHEREAS, the formation of the Districts was approved by the [CITY]/[COUNTY] of \_\_\_\_\_ in conjunction with the approval of their service plan in \_\_\_\_\_, \_\_\_\_\_ ("the Service Plan"); as amended from time to time as permitted herein; and

WHEREAS, under the Service Plan, the Districts are intended to work together and coordinate their activities with respect to construction, operation and maintenance of public improvements and financing of public improvements; and

WHEREAS, the Districts were organized with the approval of the [CITY]/[COUNTY] of \_\_\_\_\_, State of Colorado, and with the approval of their respective electors, such approvals fully contemplating cooperation between the Districts as provided herein and in the Service Plan; and

WHEREAS, pursuant to the Colorado Constitution Article XIV, Section 18(2)(a), and Section 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition of taxes, and the incurring of debt; and

WHEREAS, the Service Plan has been prepared for the Districts pursuant to Sections 32-1-201, C.R.S. et seq., and all required governmental approvals have been obtained therefor; and

WHEREAS, the purposes for which the Districts were formed include the provision of water, street, traffic and safety, television relay and translator, transportation, park and recreation, and sanitation facilities, programs, and services, all in accordance with the Service Plan; and

WHEREAS, the Service Plan discloses and establishes the necessity for and desirability of an intergovernmental agreement or intergovernmental agreements between the Districts concerning the manner in which the Districts shall coordinate the financing, construction, operation and maintenance of facilities contemplated in the Service Plan and concerning the provision of essential services in the community to be served by the Districts; and



WHEREAS, at an election of the qualified electors of the Taxing Districts duly called for and held on \_\_\_\_\_, \_\_\_\_\_, in accordance with law and pursuant to due notice, a majority of eligible electors who voted at such election voted in favor of the Taxing Districts to incur indebtedness in an amount not to exceed \$ \_\_\_\_\_ for District No. \_\_\_\_\_, \$ \_\_\_\_\_ for District No. \_\_\_\_\_ and \$ \_\_\_\_\_ for District No. \_\_\_\_\_ by entering into an agreement containing terms as set forth herein with the Operating District; and

WHEREAS, the Service Plan describes certain "Facilities" to be financed in accordance with a general plan of finance described therein or in accordance with plans of finance permitted therein, from the proceeds of indebtedness to be issued by the Taxing Districts and/or from other funds held or obtained by the Taxing Districts and to be made available for the purposes of fulfilling the Taxing Districts' commitments hereunder; and

WHEREAS, the Districts agree that the Facilities are needed by the Districts and that the Facilities will benefit the residents and property owners in the Districts in terms of cost, quality, level of service, and management and operation of such Facilities; and

WHEREAS, the Districts have agreed, and the Service Plan provides, that the Operating District will own (subject to discretionary transfer to other governmental entities or authorities), operate, maintain, and construct the Facilities benefiting the Districts, and that the Taxing Districts will pay all costs related to the construction, operation, and maintenance of such Facilities by the Operating District as set forth in and in accordance with the terms of this Agreement; such payments may include, but not be limited to, payments to the Operating District for debt service requirements of revenue bonds issued by the Operating District for such capital costs; and

WHEREAS, the Service Plan describes the amount of money estimated to be necessary to fund the financing, construction and/or acquisition of the Facilities, and describes the anticipated timing of financing and construction of the facilities, which amounts and timing may be amended as contemplated by the Service Plan, as permitted under governing law, and/or pursuant to the terms of this Agreement; and

WHEREAS, the Service Plan describes the amount of money estimated to be necessary to fund the operation, maintenance and administrative services to be provided to the Taxing Districts by the Operation District, which amounts and timing may be amended as contemplated by the Service Plan, as permitted under governing law, and/or pursuant to the terms of this Agreement; and

WHEREAS, it is the intention of the Districts that each Taxing District shall pay an approximate pro rata share of the costs of constructing and operating the Facilities described in the Service Plan to be calculated by comparing the projected assessed valuation at build-out of each Taxing District to the Estimated Capital Costs, and then allocating such Estimated Capital Costs proportionately to each Taxing District for funding through the issuance of Bonds or other revenue capabilities of such Taxing District; and

WHEREAS, the Districts desire to provide in this Agreement for the implementation of principles and objectives set forth in the Service Plan regarding the financing, construction, operation and maintenance of the Facilities, and regarding administration of the affairs of the Districts including the collection, management and expenditure of funds of the Districts; and

WHEREAS, the Districts understand that it may be necessary for additional agreements to be executed between them regarding matters addressed herein, but desire at this time to establish by this Agreement the general framework for implementation of the provisions of the Service Plan; and

WHEREAS, all amendments to this Agreement made pursuant hereto and not in specific conflict with specific limits of the ballot questions which authorized the debt represented by this Agreement shall be deemed part of this Agreement and fully authorized by such ballot questions.

## COVENANTS

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants and stipulations herein, the Districts agree as follows:

### ARTICLE I

#### GENERAL PROVISIONS

1.1 Interpretation. In this Agreement, unless the context expressly indicates otherwise, the words defined below shall have the meanings set forth below:

a. The term “herein,” “hereunder,” “hereby,” “hereto,” “hereof” and any similar term, refer to this Agreement as a whole and not to any particular article, section, or subdivision hereof; the term “heretofore” means before the date of execution of the Agreement; and the term “hereafter” means after the date of execution of this Agreement.

b. All definitions, terms, and words shall include both the singular and the plural, and all capitalized words or terms shall have the definitions set forth in Section 2.1 hereof.

c. Words of the masculine gender include correlative words of the feminine and neuter genders, and words importing the singular number include the plural number and vice versa.

d. The captions or headings of this Agreement are for convenience, only and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Agreement.

e. All schedules, exhibits, and addenda referred to herein are incorporated herein by this reference.

1.2 Effective Date and Term. This Agreement shall be effective as of January 1, 2000 upon execution hereof by the Districts and shall represent the valid, binding and legally enforceable obligation of the Districts until such time as each of the terms and conditions hereof has been performed in their entirety, or until this Agreement is terminated by mutual written agreement of the Districts as permitted herein or as otherwise might be provided herein.

1.3 Purpose and Scope of Agreement. This Agreement shall be governed and interpreted, in general, by the following provisions in this Section 1.3. It is agreed by the Districts that the statements of intention set forth in this Section 1.3 are essential to the proper interpretation of this Agreement and are intended to clarify the general intent of specific provisions contained herein. The following statements are illustrative of the Districts' intentions and while they are to be used to construe and govern this Agreement, they are not intended to constitute an all-inclusive statement of the intentions of the Districts. Reference shall also be made to the Service Plan for purposes of construing this Agreement and the intent of the Districts manifested by the Districts' course of conduct or other extrinsic evidence. The Districts agree that any District shall be entitled to any remedy, order, judgment or action which is or may be necessary in order to make operative the intentions of the Districts as expressed herein:

a. The Service Plan states that the Operating District will be responsible for managing the financing, construction, operation and maintenance of the Facilities for the benefit of the Districts. The Service Plan describes the nature of the relationship between the Districts and contemplates that this Agreement would be executed by the Districts to effectuate that relationship.

b. The Service Plan further states that the Operating District will have little or no assessed valuation within its boundaries from which general obligation bonds could be paid, and consequently contemplate that the Taxing Districts will issue bonds appropriately secured or credit-enhanced by third parties. Alternatively, the Service Plan allows for or does not prevent the Operating District from issuing secured or credit-enhanced revenue bonds for capital costs, the debt service requirements of which are expressly intended to be paid from payments made by the Taxing Districts hereunder. In the event that the Operating District issues revenue bonds, the Districts intend that at the times at which adequate assessed valuation exists within the Taxing Districts, the Taxing Districts will issue general obligation indebtedness sufficient to fully retire said revenue bonds. The Service Plan contemplates that virtually all assessed valuation of property to be developed within the Districts' service areas will be located within the boundaries of the Taxing Districts and that the Taxing Districts will issue general obligation bonds or revenue bonds at various points in time described in the Service Plan, and will use the proceeds thereof to pay its obligations contained in this Agreement to the Operating District. Proceeds from bonds will be used to construct the Facilities for the Taxing Districts consistent with the "Operating and Taxing Districts" philosophy described in the Service Plan. The Taxing Districts will issue general obligation bonds to capture the tax value of increases in the tax base within the Taxing Districts caused, to a significant degree, by the availability of Service and Facilities from the Operating District. The transfer of general obligation bond proceeds from the Taxing Districts to the Operating District is intended to result in an equitable allocation of the costs of all the Facilities to all properties within the Taxing Districts which are benefited by those Facilities.